



HEALTH QUARTERLY STATEMENT  
AS OF MARCH 31, 2018  
OF THE CONDITION AND AFFAIRS OF THE  
**Group Hospitalization and Medical Services, Inc.**

NAIC Group Code	0380 (Current)	0380 (Prior)	NAIC Company Code	53007	Employer's ID Number	53-0078070
Organized under the Laws of	District of Columbia		State of Domicile or Port of Entry		DC	
Country of Domicile	United States of America					
Licensed as business type:	HMDI					
Is HMO Federally Qualified?	Yes [ ] No [ ]					
Incorporated/Organized	08/11/1939		Commenced Business		03/15/1934	
Statutory Home Office	840 First Street NE (Street and Number)		Washington, DC, US 20065 (City or Town, State, Country and Zip Code)			
Main Administrative Office	10455 Mill Run Circle (Street and Number)		Owings Mills, MD, US 21117 (City or Town, State, Country and Zip Code)			
			410-581-3000 (Area Code) (Telephone Number)			
Mail Address	10455 Mill Run Circle (Street and Number or P.O. Box)		Owings Mills, MD, US 21117 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	10455 Mill Run Circle (Street and Number)		Owings Mills, MD, US 21117 (City or Town, State, Country and Zip Code)			
			410-998-7011 (Area Code) (Telephone Number)			
Internet Website Address	www.carefirst.com					
Statutory Statement Contact	William Vincent Stack (Name)		410-998-7011 (Area Code) (Telephone Number)			
	bill.stack@carefirst.com (E-mail Address)		410-998-6850 (FAX Number)			

OFFICERS

President and Chief Executive Officer	Chester Emerson Burrell	Corp. Treasurer & VP	Jeanne Ann Kennedy
Corp. Secretary, Exec.VP & Gen. Counsel	Meryl Davis Burgin		

OTHER

Gregory Mark Chaney, EVP & CFO	Brian David Pieninck, COO	David Jeffrey Corkum, EVP, Large Group SBU
Harry Dietz Fox, EVP, Technical & Ops Support	Rose Vartuhi Megian, EVP, Small and Medium Group SBU	Wanda Kay Oneferu-Bey, EVP, Consumer Direct SBU
Fred Adrian Walton Plumb, EVP, SBU-FEHBP	Jennifer Ann Cryor Baldwin, SVP, Patient Centered Medical Home (PCMH)	Peter Andrew Berry, SVP, Chief Actuary
Stacey Rae Breidenstein #, SVP, Networks Management	Sandra Anne Dilworth #, SVP, IT Operations	Andrew James Fitzsimmons #, SVP, CIO
Melvelyn Melson Greene #, SVP, FEP Local Operations	Usha Nakhasi, SVP, Gen Mgr SBPASC/FEPOC	Gwendolyn Denise Skillern, SVP, General Auditor
Kenneth Patrick Sullivan #, SVP, IT Applications	Maria Harris Tildon, SVP, Public Policy	Michelle Judith Wright, SVP, Human Resources
Daniel Joel Winn #, VP, Chief Medical Officer		

DIRECTORS OR TRUSTEES

Shirley Marcus Allen	Clifford Edward Barnes	Sherri Lin Bohinc
Jonca Camille Bull	Mark John Chastang	Jeffrey Peter DiLisi
Robert Reginald Hagans Jr.	Artis Gail Hampshire-Cowan	Wendell Lee Johns
Robert Carl Kovarik Jr.	Michael Joseph McShea	Shirley Rollins Patterson
Elena Victoria Rios	Patricia Amelia Rodriguez	

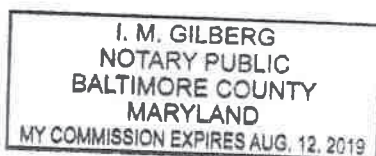
State of Maryland  
County of Baltimore SS:

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Chester Emerson Burrell President and Chief Executive Officer	Meryl Davis Burgin Corp. Secretary, Exec. VP & Gen. Counsel	Jeanne Ann Kennedy Corp. Treasurer & VP

Subscribed and sworn to before me this 27th day of April 2018

- a. Is this an original filing? Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....



ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	406,376,149	0	406,376,149	398,924,217
2. Stocks:				
2.1 Preferred stocks .....	0	0	0	0
2.2 Common stocks .....	119,362,125	0	119,362,125	103,007,978
3. Mortgage loans on real estate:				
3.1 First liens .....	0	0	0	0
3.2 Other than first liens.....	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	0	0	0	0
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....	0	0	0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....	0	0	0	0
5. Cash (\$ .....(88,196,838) ), cash equivalents (\$ .....217,379,718 ) and short-term investments (\$ .....13,069,152 ) .....	142,252,032	0	142,252,032	79,988,410
6. Contract loans (including \$ .....0 premium notes) .....	0	0	0	0
7. Derivatives .....	0	0	0	0
8. Other invested assets .....	446,872,292	166,667	446,705,625	456,112,705
9. Receivables for securities .....	0	0	0	0
10. Securities lending reinvested collateral assets .....	0	0	0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	1,114,862,598	166,667	1,114,695,931	1,038,033,310
13. Title plants less \$ .....0 charged off (for Title insurers only) .....	0	0	0	0
14. Investment income due and accrued .....	2,971,578	0	2,971,578	2,875,081
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	252,924,548	10,280,041	242,644,507	239,951,493
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....0 earned but unbilled premiums) .....	0	0	0	0
15.3 Accrued retrospective premiums (\$ .....1,333 ) and contracts subject to redetermination (\$ .....120,771,695 ) .....	120,773,028	0	120,773,028	97,297,847
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	84,581	0	84,581	2,636,023
16.2 Funds held by or deposited with reinsured companies .....	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts .....	6,514,547	0	6,514,547	6,727,881
17. Amounts receivable relating to uninsured plans .....	55,407,931	96,072	55,311,859	41,170,216
18.1 Current federal and foreign income tax recoverable and interest thereon .....	21,760,563	0	21,760,563	6,501,153
18.2 Net deferred tax asset .....	132,317,015	20,150,632	112,166,383	140,412,473
19. Guaranty funds receivable or on deposit .....	9,257,014	0	9,257,014	9,858,085
20. Electronic data processing equipment and software .....	149,591,886	129,392,665	20,199,221	18,563,257
21. Furniture and equipment, including health care delivery assets (\$ .....0 ) .....	16,120,862	16,120,862	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates .....	20,345,942	0	20,345,942	18,331,524
24. Health care (\$ .....132,848,391 ) and other amounts receivable .....	952,532,613	11,514,100	941,018,513	926,562,817
25. Aggregate write-ins for other than invested assets .....	69,273,972	67,903,825	1,370,147	1,370,147
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,924,738,678	255,624,864	2,669,113,814	2,550,291,307
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28. Total (Lines 26 and 27)	2,924,738,678	255,624,864	2,669,113,814	2,550,291,307
DETAILS OF WRITE-INS				
1101. ....	0	0	0	0
1102. ....	0	0	0	0
1103. ....	0	0	0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid Pension .....	19,630,904	19,630,904	0	0
2502. Prepaid Expenses .....	48,272,921	48,272,921	0	0
2503. Other Assets .....	1,370,147	0	1,370,147	1,370,147
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	69,273,972	67,903,825	1,370,147	1,370,147

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 3,929,278 reinsurance ceded)	253,354,732	8,694,039	262,048,771	264,208,867
2. Accrued medical incentive pool and bonus amounts	0	0	0	0
3. Unpaid claims adjustment expenses	10,467,137	359,187	10,826,324	10,775,668
4. Aggregate health policy reserves, including the liability of \$ 7,800,000 for medical loss ratio rebate per the Public Health Service Act	843,501,327	0	843,501,327	833,044,075
5. Aggregate life policy reserves	0	0	0	0
6. Property/casualty unearned premium reserve	0	0	0	0
7. Aggregate health claim reserves	0	0	0	0
8. Premiums received in advance	40,761,040	0	40,761,040	37,239,943
9. General expenses due or accrued	159,505,879	0	159,505,879	84,486,508
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	0	0	0	0
10.2 Net deferred tax liability	0	0	0	0
11. Ceded reinsurance premiums payable	0	0	0	0
12. Amounts withheld or retained for the account of others	28,101,875	0	28,101,875	35,754,893
13. Remittances and items not allocated	82,026	0	82,026	295,698
14. Borrowed money (including \$ 0 current) and interest thereon \$ 0 (including \$ 0 current)	0	0	0	0
15. Amounts due to parent, subsidiaries and affiliates	146,571,732	0	146,571,732	70,092,079
16. Derivatives	0	0	0	0
17. Payable for securities	0	0	0	0
18. Payable for securities lending	0	0	0	0
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers and \$ 0 certified reinsurers)	0	0	0	0
20. Reinsurance in unauthorized and certified (\$ 0 ) companies	0	0	0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates	0	0	0	0
22. Liability for amounts held under uninsured plans	23,773,815	0	23,773,815	10,416,781
23. Aggregate write-ins for other liabilities (including \$ 8,710,188 current)	41,439,186	0	41,439,186	42,762,820
24. Total liabilities (Lines 1 to 23)	1,547,558,749	9,053,226	1,556,611,975	1,389,077,332
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	71,000,000
26. Common capital stock	XXX	XXX	0	0
27. Preferred capital stock	XXX	XXX	0	0
28. Gross paid in and contributed surplus	XXX	XXX	0	0
29. Surplus notes	XXX	XXX	0	0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	1,112,501,839	1,090,213,975
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0 )	XXX	XXX	0	0
32.2 0 shares preferred (value included in Line 27 \$ 0 )	XXX	XXX	0	0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,112,501,839	1,161,213,975
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,669,113,814	2,550,291,307
DETAILS OF WRITE-INS				
2301. Amounts Withheld for Escheatment	3,978,023	0	3,978,023	4,243,090
2302. Reinsurance Payable	8,693,521	0	8,693,521	9,257,503
2303. Noncurrent Pension and Other Postretirement Liabilities	23,193,063	0	23,193,063	22,470,754
2398. Summary of remaining write-ins for Line 23 from overflow page	5,574,579	0	5,574,579	6,791,473
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	41,439,186	0	41,439,186	42,762,820
2501. Special Surplus – 2018 Health Insurer Fee	XXX	XXX	0	71,000,000
2502.	XXX	XXX	0	0
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	71,000,000
3001.	XXX	XXX	0	0
3002.	XXX	XXX	0	0
3003.	XXX	XXX	0	0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months .....	XXX	1,952,403	2,087,772	8,235,451
2. Net premium income ( including \$ .....0 non-health premium income).....	XXX	865,280,126	910,945,400	3,431,681,608
3. Change in unearned premium reserves and reserve for rate credits.....	XXX	(10,457,251)	(65,951,898)	(108,872,789)
4. Fee-for-service (net of \$ .....0 medical expenses).....	XXX	0	0	0
5. Risk revenue .....	XXX	0	0	0
6. Aggregate write-ins for other health care related revenues .....	XXX	4,859,302	3,999,999	21,129,263
7. Aggregate write-ins for other non-health revenues .....	XXX	2,120,187	1,405,872	8,019,501
8. Total revenues (Lines 2 to 7) .....	XXX	861,802,364	850,399,373	3,351,957,583
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....	16,650,632	475,785,570	456,459,848	1,862,955,601
10. Other professional services .....	532,988	61,347,405	58,323,049	233,164,009
11. Outside referrals .....	6,906,508	6,906,508	13,330,387	30,824,781
12. Emergency room and out-of-area .....	669,115	17,554,481	17,409,649	66,566,633
13. Prescription drugs .....	0	184,679,304	193,730,430	809,225,738
14. Aggregate write-ins for other hospital and medical .....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts .....	0	0	0	0
16. Subtotal (Lines 9 to 15) .....	24,759,243	746,273,268	739,253,363	3,002,736,762
<b>Less:</b>				
17. Net reinsurance recoveries .....	0	8,541,328	11,965,165	44,824,364
18. Total hospital and medical (Lines 16 minus 17) .....	24,759,243	737,731,940	727,288,198	2,957,912,398
19. Non-health claims (net) .....	0	0	0	0
20. Claims adjustment expenses, including \$ .....11,649,850 cost containment expenses .....	0	30,824,598	31,948,495	124,953,256
21. General administrative expenses .....	0	129,394,369	67,615,796	248,805,717
22. Increase in reserves for life and accident and health contracts (including \$ .....0 increase in reserves for life only) .....	0	0	0	0
23. Total underwriting deductions (Lines 18 through 22) .....	24,759,243	897,950,907	826,852,489	3,331,671,371
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(36,148,543)	23,546,884	20,286,212
25. Net investment income earned .....	0	4,296,023	3,686,277	16,330,626
26. Net realized capital gains (losses) less capital gains tax of \$ .....1,578,558 .....	0	5,938,387	2,951,687	8,557,758
27. Net investment gains (losses) (Lines 25 plus 26) .....	0	10,234,410	6,637,964	24,888,384
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....0 ) (amount charged off \$ .....0 )].....	0	0	0	0
29. Aggregate write-ins for other income or expenses .....	0	(50,079)	(2,302)	244,661
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX	(25,964,212)	30,182,546	45,419,257
31. Federal and foreign income taxes incurred .....	XXX	(17,976,301)	5,523,537	10,921,667
32. Net income (loss) (Lines 30 minus 31) .....	XXX	(7,987,911)	24,659,009	34,497,590
<b>DETAILS OF WRITE-INS</b>				
0601. FEP Performance Incentive .....	XXX	4,425,000	3,999,999	21,092,542
0602. Miscellaneous Fees .....	XXX	0	0	36,721
0603. Network Access Fee - Dual Contracts .....	XXX	434,302	0	0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) .....	XXX	4,859,302	3,999,999	21,129,263
0701. FEP Bridge Revenue .....	XXX	2,120,187	1,405,872	8,019,501
0702. ....	XXX	0	0	0
0703. ....	XXX	0	0	0
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) .....	XXX	2,120,187	1,405,872	8,019,501
1401. ....	0	0	0	0
1402. ....	0	0	0	0
1403. ....	0	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	0	0	0	0
2901. Miscellaneous .....	0	(30,147)	(2,100)	276,329
2902. Regulatory Fines and Fees .....	0	(19,932)	(202)	(31,668)
2903. ....	0	0	0	0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) .....	0	(50,079)	(2,302)	244,661

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	1,161,213,975	963,238,049	963,238,049
34. Net income or (loss) from Line 32 .....	(7,987,911)	24,659,009	34,497,590
35. Change in valuation basis of aggregate policy and claim reserves .....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... (2,120,143)	(16,749,158)	19,530,603	4,975,829
37. Change in net unrealized foreign exchange capital gain or (loss) .....	0	0	0
38. Change in net deferred income tax .....	(27,369,045)	(82,209)	136,188,592
39. Change in nonadmitted assets .....	3,393,978	(4,412,990)	(1,260,034)
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in .....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in .....	0	0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....	0	0	0
46. Dividends to stockholders .....	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	23,573,949
48. Net change in capital & surplus (Lines 34 to 47) .....	(48,712,136)	39,694,413	197,975,926
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,112,501,839	1,002,932,462	1,161,213,975
DETAILS OF WRITE-INS			
4701. Change in Pension Prepaid Asset/Liability .....	0	0	23,573,949
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	23,573,949

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	843,406,868	865,029,934	3,314,992,596
2. Net investment income .....	4,539,637	4,238,929	18,406,899
3. Miscellaneous income .....	6,979,489	5,405,871	29,148,764
4. Total (Lines 1 to 3) .....	854,925,994	874,674,734	3,362,548,259
5. Benefit and loss related payments .....	751,265,751	803,234,426	2,966,317,146
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	66,400,930	106,423,863	281,359,922
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ .....1,578,558 tax on capital gains (losses) .....	(1,138,333)	6,831,042	23,176,244
10. Total (Lines 5 through 9) .....	816,528,348	916,489,331	3,270,853,312
11. Net cash from operations (Line 4 minus Line 10) .....	38,397,646	(41,814,597)	91,694,947
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	182,985,721	86,961,358	575,888,694
12.2 Stocks .....	45,660,586	23,750,000	70,150,000
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	652,749	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	(141)
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	229,299,056	110,711,358	646,038,553
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	191,202,573	79,083,727	565,083,458
13.2 Stocks .....	64,187,952	15,093,501	47,773,169
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	255,390,525	94,177,228	612,856,627
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(26,091,469)	16,534,130	33,181,926
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	49,957,445	51,762,081	(49,891,173)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	49,957,445	51,762,081	(49,891,173)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	62,263,622	26,481,614	74,985,700
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	79,988,410	5,002,710	5,002,710
19.2 End of period (Line 18 plus Line 19.1) .....	142,252,032	31,484,324	79,988,410

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1  Total	Comprehensive (Hospital & Medical)		4  Medicare Supplement	5  Vision Only	6  Dental Only	7  Federal Employees Health Benefit Plan	8  Title XVIII Medicare	9  Title XIX Medicaid	10  Other
		2  Individual	3  Group							
Total Members at end of:										
1. Prior Year .....	676,927	50,147	189,479	9,964	18,228	42,508	352,125	.0	.0	14,476
2. First Quarter .....	648,778	27,877	187,599	9,649	18,172	43,349	347,865	.0	.0	14,267
3. Second Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Third Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Current Year	0	0	0	0	0	0	0	0	0	0
6. Current Year Member Months	1,952,403	86,505	563,281	29,173	54,500	130,786	1,045,808	0	0	42,350
Total Member Ambulatory Encounters for Period:										
7. Physician .....	1,672,090	50,078	184,935	28,867	.0	.0	1,408,210	.0	.0	.0
8. Non-Physician .....	1,315,317	39,607	125,907	11,474	0	0	1,138,329	0	0	0
9. Total	2,987,407	89,685	310,842	40,341	0	0	2,546,539	0	0	0
10. Hospital Patient Days Incurred	27,658	1,759	4,170	1,054	0	0	20,675	0	0	0
11. Number of Inpatient Admissions	6,670	546	1,212	247	0	0	4,665	0	0	0
12. Health Premiums Written (a) .....	875,613,114	66,475,840	217,343,484	6,236,649	3,970,845	20,247,517	559,121,286	.0	.0	2,217,493
13. Life Premiums Direct .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
14. Property/Casualty Premiums Written .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
15. Health Premiums Earned .....	865,155,863	66,475,840	216,533,484	6,236,649	3,970,845	20,247,517	549,474,035	.0	.0	2,217,493
16. Property/Casualty Premiums Earned .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
17. Amount Paid for Provision of Health Care Services.....	748,358,513	60,440,851	164,048,596	5,047,188	3,289,850	14,402,513	500,525,060	.0	.0	604,455
18. Amount Incurred for Provision of Health Care Services	746,273,268	57,120,678	162,955,574	5,202,605	3,414,239	14,426,050	502,945,060	0	0	209,062

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....0

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

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UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) .....	52,539,988	221,430,434	7,617,029	56,345,168	60,157,017	68,482,199
2. Medicare Supplement .....	2,482,532	4,514,627	299,297	2,933,981	2,781,829	3,127,457
3. Dental Only .....	2,368,470	10,605,172	650,007	3,661,539	3,018,477	4,211,037
4. Vision Only .....	0	3,157,970	0	249,500	0	125,111
5. Federal Employees Health Benefits Plan .....	174,190,596	326,334,464	40,000,696	148,729,304	214,191,292	186,310,000
6. Title XVIII - Medicare .....	0	0	0	0	0	0
7. Title XIX - Medicaid .....	0	0	0	0	0	0
8. Other health .....	467,779	248,769	586,328	975,922	1,054,107	1,953,062
9. Health subtotal (Lines 1 to 8) .....	232,049,365	566,291,436	49,153,357	212,895,414	281,202,722	264,208,866
10. Healthcare receivables (a) .....	0	58,448,766	0	0	0	0
11. Other non-health .....	0	0	0	0	0	0
12. Medical incentive pools and bonus amounts .....	0	0	0	0	0	0
13. Totals (Lines 9-10+11+12)	232,049,365	507,842,670	49,153,357	212,895,414	281,202,722	264,208,866

(a) Excludes \$ .....81,711,550 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Group Hospitalization and Medical Services, Inc. (GHMSI or the Company) are presented on the basis of accounting practices prescribed or permitted by the District of Columbia Department of Insurance, Securities and Banking (DISB).

The DISB recognizes only statutory accounting practices prescribed or permitted by the District of Columbia for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the District of Columbia Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the District of Columbia. The Company does not utilize any permitted practices.

For the three months ended March 31, 2018 and the year ended December 31, 2017, there were no differences in net (loss) income and surplus between NAIC SAP and practices prescribed by the District of Columbia.

				(in thousands)	
				March 31,	December 31,
NET (LOSS) INCOME				2018	2017
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (7,988)	\$ 34,498
(2) State Prescribed Practices that increase/(decrease) NAIC SAP				-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (7,988)	\$ 34,498
SURPLUS					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 1,112,502	\$ 1,161,214
(6) State Prescribed Practices that increase/(decrease) NAIC SAP				-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP				-	-
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 1,112,502	\$ 1,161,214

B. Use of Estimates in the Preparation of the Financial Statements

No change.

C. Accounting Policy

Bonds

Mortgage-backed securities that are included within bonds are valued at amortized cost using the interest method including anticipated prepayments except in cases where NAIC guidance requires them to be carried at the lower of cost or fair value. Prepayment assumptions are obtained from external sources and are based on the current interest rate and economic environment. The prospective adjustment method is used to value all such securities (refer to Note 20).

D. Going Concern

The Company’s management has determined that there is no substantial doubt about its ability to continue as a going concern.

(1) - (4) Not applicable.

2. Accounting Changes and Corrections of Errors

None.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

None.

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- (1) The Company records its investment in loan-backed securities using the prospective adjustment method. Prepayment assumptions for single and multi-class mortgage-backed/other asset-backed securities are obtained from broker survey values. The Company uses IDC to determine the fair value for such securities.
- (2) The Company does not have any mortgage-backed/other asset-backed securities which are other-than-temporarily impaired where the Company intends to sell, or does not have the intent and ability to hold until recovery.
- (3) For the quarter ended March 31, 2018, the Company did not recognize other than temporary impairment in mortgage-backed/other asset-backed securities that the Company has the intent to hold, but does not expect to recover the entire amortized cost basis of the securities. At March 31, 2018, the Company did not hold any mortgage-backed or other asset-backed securities where the present value of cash flows expected to be collected is less than the amortized cost basis.
- (4) The following table shows the gross unrealized losses and fair value of the Company’s mortgage-backed/other asset-backed securities with unrealized losses that are not deemed to be other than temporarily impaired, aggregated by investment category and by length of time that individual securities have been in a continuous unrealized loss position (*in thousands*).

	Fair Value < 1 Year	Unrealized Losses < 1 Year	Fair Value > 1 Year	Unrealized Losses > 1 Year	Total Unrealized Losses
March 31, 2018					
Government sponsored enterprise mortgage-backed securities	\$ 52,315	\$ 879	\$ 39,921	\$ 1,613	\$ 2,492
Other mortgage-backed and asset-backed securities	14,188	140	3,531	115	255
Total	\$ 66,503	\$ 1,019	\$ 43,452	\$ 1,728	\$ 2,747

- (5) No change.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

None.

H. Repurchase Agreements Transactions Accounted for as a Sale

None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None.

J. Real Estate

None.

K. Low-Income Housing Tax Credits (LIHTC)

None.

L. Restricted Assets

None.

M. Working Capital Finance Investments

None.

N. Offsetting and Netting Assets and Liabilities

None.

O. Structured Notes

No change.

P. 5\* Securities

None.

Q. Short Sales

None.

NOTES TO FINANCIAL STATEMENTS

R. Prepayment Penalty and Acceleration Fees

	General Account
(1) Number of CUSIPs	2
(2) Aggregate Amount of Investment Income <i>(in thousands)</i>	\$ 4

6. Joint Ventures, Partnerships and Limited Liability Companies

A. – B. No change.

7. Investment Income

A. – B. No change.

8. Derivative Instruments

None.

9. Income Taxes

The Company is included in the consolidated federal income tax return of CFI. The federal statutory income tax rate for the Company is 21%. For federal income tax purposes, the Company benefits from a special deduction provided to certain BlueCross and BlueShield organizations under Internal Revenue Code Section 833(b) (the “833(b) deduction”).

CFI has a written agreement, approved by the Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidated return. The tax sharing agreement calls for allocation of current federal income tax liability to the Company on the basis of the percentage of the consolidated federal income tax liability attributable to the Company computed on a separate company basis to the total consolidated federal income tax liability. The agreement also provides that to the extent the Company’s tax attributes (e.g., NOLs) reduce the consolidated federal income tax liability, CFI shall pay the Company for use of such attributes in the year utilized.

Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

On December 22, 2017, the legislation known as Tax Cuts and Jobs Act (the “Tax Act”) was signed into law. The legislation made significant changes to U.S. tax law. Under Accounting Standards Codification (“ASC”) Topic 740, *Income Taxes*, the effect of changes in tax rates and laws are recognized in the period in which the new legislation is enacted. In the case of U.S. federal income taxes, the enactment date is the date the bill becomes law (i.e. upon presidential signature).

The most significant changes that affected the Company became effective January 1, 2018: (1) permanently reducing the U.S. corporate income tax rate from a maximum of 35% to a flat 21% rate; (2) eliminating the corporate alternative minimum tax; and (3) changing how existing Alternative Minimum Tax (“AMT”) credits will be realized. With the repeal of AMT, the Tax Act permits any AMT credit carryovers to offset tax liability beginning in 2018 and refunding up to 50% of the remainder (100% in 2021). For 2017, the Company released its valuation allowances that previously covered AMT credits.

The special deduction pursuant to Section 833(b) available to the Company was not changed as a result of the Tax Act.

Prior to the Tax Act, the 833(b) deduction and existing AMT credit carryforwards resulted in the Company incurring income taxes at the Tentative Minimum Tax rate of 20%. As a result, the Company’s income tax provision was reduced from the statutory rate of 35% to account for the benefit of the 833(b) deduction. The Company could lose the benefit of the 833(b) deduction in the future if there is a change in the tax law, if the Company ceases to be not-for-profit, if the Company’s reserves reach certain levels, if the Company’s medical loss ratio does not exceed 85% as required under the Health Reform Legislation, or if certain other events occur. If the Company can no longer benefit from the 833(b) deduction, the Company will incur federal income taxes at the statutory rate. Prior to the Tax Act this rate was 35%. Subsequent to the Tax Act, this rate is now 21%.

The Company received no benefit from 833(b) deduction in 2017.

The Company established valuation allowances over certain AMT credits to account for estimated reductions due to federal sequestration which could affect the refund of those amounts and to reduce other existing deferred tax assets for the reduced income tax rates resulting from the Tax Act. On December 22, 2017, the Securities and Exchange Commission (SEC) staff issued Staff Accounting Bulletin (SAB) 118 to address the application of U.S. Generally Accepted Accounting Principles (“GAAP”) in situations when a company does not have the necessary information available, prepared or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the Tax Act. The Financial Accounting Standards Board allowed private companies to follow SAB 118 under U.S. GAAP even though they are not regulated by the SEC. On March 24, 2018, Statutory Accounting Principles Working Group adopted INT 18-01, which considers the impact of the Tax Act on SSAP No. 101. Interpretation of INT 18-01 would not require an adjustment to the audited financial statements for changes in tax estimates related to the Tax Act for items that are updated after the filing of the blank. In light of the complexities of tax reform and the absence of specific guidance for private companies, the Company determined that it would apply the guidance in SAB 118 as of March 31, 2018 and the year ended December 31, 2017.

NOTES TO FINANCIAL STATEMENTS

SAB 118 allows a company to determine a reasonable estimate to be included as provisional amounts and provides a measurement period by which the accounting must be completed. The measurement period ends when the Company has obtained, prepared and analyzed the information that was needed in order to complete the accounting requirements under ASC Topic 740 but under no circumstances is the measurement period to extend beyond one year from the enactment date (i.e. December 22, 2018).

The Company is in the process of analyzing the impact of the Tax Act on the year-end income tax provision and has recorded provisional amounts for the Tax Act’s impact, such as re-measurement of certain deferred tax assets and liabilities, refundable AMT credits and potential sequestration amounts among other things.

The following table shows the components of the net deferred tax asset and deferred tax liability recognized in the Company’s financial statements by tax character (*in thousands*):

	March 31, 2018			December 31, 2017			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Gross deferred tax assets	\$ 168,474	\$ 430	\$ 168,904	\$ 199,243	\$ -	\$ 199,243	\$ (30,769)	\$ 430	\$ (30,339)
Statutory valuation allowance adjustment	5,150	-	5,150	6,289	-	6,289	(1,139)	-	(1,139)
Adjusted gross deferred tax assets	163,324	430	163,754	192,954	-	192,954	(29,630)	430	(29,200)
Deferred tax assets nonadmitted	19,721	430	20,151	17,153	-	17,153	2,568	430	2,998
Subtotal net admitted deferred tax asset	143,603	-	143,603	175,801	-	175,801	(32,198)	-	(32,198)
Deferred tax liabilities	4,600	26,837	31,437	4,657	30,731	35,388	(57)	(3,894)	(3,951)
Net admitted deferred tax asset/(liability)	\$ 139,003	\$ (26,837)	\$ 112,166	\$ 171,144	\$ (30,731)	\$ 140,413	\$ (32,141)	\$ 3,894	\$ (28,247)

The amount of admitted adjusted gross deferred tax assets are as follows (*in thousands*):

	March 31, 2018			December 31, 2017			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 27,679	\$ -	\$ 27,679	\$ 25,922	\$ -	\$ 25,922	\$ 1,757	\$ -	\$ 1,757
b. Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets from a, above) After application of the Threshold Limitation. (Lesser of b.i. and b.ii. Below)	111,324	-	111,324	143,176	-	143,176	(31,852)	-	(31,852)
i. Adjusted gross DTA expected to be realized following the Balance Sheet Date	111,324	-	111,324	143,176	-	143,176	(31,852)	-	(31,852)
ii. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	NA	NA	147,020	NA	NA	150,336	NA	NA	(3,316)
c. Adjusted Gross Deferred Tax Assets (Excluding The Amount of Deferred Tax Assets From a. and b. above) Offset by Gross Deferred Tax Liabilities.	4,600	-	4,600	6,703	-	6,703	(2,103)	-	(2,103)
Deferred Tax Asset Admitted as the result of application of SSAP No. 101 Total (a.+b.+c.)	\$ 143,603	\$ -	\$ 143,603	\$ 175,801	\$ -	\$ 175,801	\$ (32,198)	\$ -	\$ (32,198)

	2018	2017
Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	889%	889%
Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation	\$ 980,136	\$ 1,002,238

The impact of tax planning strategies on adjusted gross DTA's and net admitted DTA's is as follows (*in thousands*):

	March 31, 2018			December 31, 2017			Change		
	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent	Ordinary Percent	Capital Percent	Total Percent
Adjusted Gross DTAs	\$ 163,324	\$ 430	\$ 163,754	\$ 192,954	\$ -	\$ 192,954	\$ (29,630)	\$ 430	\$ (29,200)
Percentage of Adjusted Gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%
Net Admitted Adjusted Gross DTAs	\$ 143,603	\$ -	\$ 143,603	\$ 175,801	\$ -	\$ 175,801	\$ (32,198)	\$ -	\$ (32,198)
Percentage of Net Admitted Adjusted Gross DTAs	0%	0%	0%	0%	0%	0%	0%	0%	0%

The Company’s tax-planning strategy does not include the use of reinsurance.

The (benefit) provision for income taxes on earnings for the quarters ended March 31, 2018 and March 31, 2017 and year ended December 31, 2017 are as follows (*in thousands*):

	Mar. 31, 2018	Mar. 31, 2017	Dec. 31, 2017
Federal (benefit) provision	\$ (17,976)	\$ 5,524	\$ 10,922
Federal income tax on net capital gains	1,579	738	2,139
Federal income taxes(benefit) incurred	\$ (16,397)	\$ 6,262	\$ 13,061

## NOTES TO FINANCIAL STATEMENTS

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows (*in thousands*):

<b>Deferred Tax Assets:</b>	<b>Mar. 31, 2018</b>	<b>Dec. 31, 2017</b>	<b>Change</b>
<b>Ordinary</b>			
Benefit Obligations	\$ 14,647	\$ 14,666	\$ (19)
Unpaid Claims	569	521	48
Accrued Expenses	4,990	2,176	2,814
Nonadmitted Assets	19,655	20,443	(788)
AMT Credits	115,483	145,843	(30,360)
Other	13,130	15,594	(2,464)
Subtotal	168,474	199,243	(30,769)
Statutory valuation allowance adjustment	5,150	6,289	(1,139)
Nonadmitted	19,721	17,153	2,568
Admitted ordinary deferred tax assets	143,603	175,801	(32,198)
<b>Capital</b>			
Investments	430	-	430
Subtotal	430	-	430
Nonadmitted	430	-	430
Admitted capital deferred tax assets	-	-	-
Admitted deferred tax assets	143,603	175,801	(32,198)
<b>Deferred Tax Liabilities:</b>			
<b>Ordinary</b>			
Accrued Expenses	-	-	-
Unpaid Claims and Other	4,600	4,657	(57)
Subtotal	4,600	4,657	(57)
<b>Capital</b>			
Investments	-	1,690	(1,690)
Investment in affiliate	26,837	29,041	(2,204)
Subtotal	26,837	30,731	(3,894)
Deferred tax liabilities	31,437	35,388	(3,951)
Net deferred tax assets	\$ 112,166	\$ 140,413	\$ (28,247)

Deferred tax assets are reflected as admitted assets, subject to certain limitations. The components of the net deferred tax asset recognized in the Company's balance sheets-statutory basis are as follows (*in thousands*):

	<b>Mar. 31, 2018</b>	<b>Dec. 31, 2017</b>	<b>Change</b>
Adjusted gross deferred tax assets	\$ 163,754	\$ 192,954	\$ (29,200)
Total deferred tax liabilities	31,437	35,388	3,951
Net deferred tax assets	\$ 132,317	\$ 157,566	\$ (25,249)
Tax effect of unrealized gains(losses)			(2,120)
Investment in Affiliate			1,754
Change in net deferred income tax			\$ (25,615)

The reconciliation of the federal income tax rate to the actual effective rate is as follows (*in thousands*):

	<b>Mar. 31, 2018</b>	<b>Effective Tax Rate</b>
Provision computed at statutory rate	\$ (5,121)	21.00%
Consolidated Group Tax Rate Reduction	0	0.00%
AMT Credits	0	0.00%
Permanent book to tax and other reserve adjustment	14,571	-59.75%
Change in Depreciation	117	-0.48%
Changes in valuation allowance	(1,138)	4.67%
Change in Federal Tax Rates	0	0.00%
Nonadmitted assets and other	788	-3.24%
Total	\$ 9,217	-37.80%
Federal income taxes incurred	\$ (16,398)	67.25%
Change in net deferred income taxes	25,615	-105.05%
Total statutory income taxes	\$ 9,217	-37.80%

NOTES TO FINANCIAL STATEMENTS

The Company is subject to examination by the Internal Revenue Service and state taxing authorities. In general, the Company’s tax years 2014 and forward remain open under the statutes of limitation and subject to examination.

The Company is exempt from all state income taxes in the jurisdictions for which it is registered to do business.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Group Hospitalization and Medical Services, Inc. (GHMSI or the Company) is a not-for-profit company that provides a comprehensive array of health insurance and managed care products and services primarily through indemnity health insurance and health benefits administration. Other products and services include preferred provider and point of service networks, third-party administrator services and other managed care services. These products and services are provided to individuals, businesses and governmental agencies primarily in the Washington, D.C. metropolitan area, Northern Virginia and the state of Maryland.

The Company and CareFirst of Maryland, Inc. (CFMI) are both affiliates of a not-for-profit parent company, CareFirst, Inc. (CFI). These affiliates do business as CareFirst BlueCross BlueShield. The Company and CFMI hold joint interests in a holding company, CareFirst Holdings, LLC (CFH). CFH was formed on December 31, 2010 by contributed assets from the Company and CFMI. CFH’s wholly-owned subsidiaries include First Care, Inc. (FirstCare), CFA, LLC, National Capital Insurance Agency, LLC, Capital Area Services Company, LLC, CareCo, LLC and CareFirst BlueChoice, Inc. (CFBC) and its subsidiaries. CFH and its subsidiaries are owned 50.001% by CFMI and 49.999% by GHMSI. Since control over CFH operations is vested in CFI, GHMSI determined that neither GHMSI nor CFMI exercise control over CFH.

GHMSI’s subsidiary, Service Benefit Plan Administrative Services Corporation (SBP), was created to operate the Federal Employee Program Operations Center under a contract with the BlueCross BlueShield Association (BCBSA). SBP is 90% owned by GHMSI and 10% owned by BCBSA.

11. Debt

None.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

The components of net periodic benefit cost for the three months ended March 31, 2018 and 2017 are as follows (*in thousands*):

	Pension Benefits		Other Postretirement Benefits	
	2018	2017	2018	2017
Service cost	\$ 1,776	\$ 1,786	\$ 125	\$ 117
Interest cost	2,996	3,409	189	218
Expected return on plan assets	(5,386)	(5,272)	–	–
Amortization of transition asset	(679)	(662)	–	–
Amortization of prior service cost	3	39	69	69
Net recognized actuarial loss (gain)	1,030	1,762	(105)	(98)
Net periodic benefit cost for the three months ended March 31	\$ (260)	\$ 1,062	\$ 278	\$ 306

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- (1) – (8) No change.
- (9) The Company is subject to the Health Insurer Fee (HIF) imposed under Section 9010 of the Patient Protection and Affordable Care Act. In accordance with SSAP No. 106 *Affordable Care Act Section 9010 Assessment* (SSAP 106) the Company’s estimated HIF payable in the following year is required to be reclassified from unassigned surplus to special surplus. The Company’s balance of special surplus funds represents the amount reclassified for the period. As a result of the 2019 HIF moratorium, there is no amount reclassified to special surplus in 2018.

NOTES TO FINANCIAL STATEMENTS

(10) Change in net unrealized capital gains (losses) for the three months ended March 31, 2018:

Change in the unrealized gains (losses) from:		
Affiliated other invested assets:		
CareFirst Holdings	\$	1,145,969
CareFirst BlueChoice		(8,351,429)
FirstCare		(1,395,877)
CFA		486,941
NCIA		(8,734)
CASCI		371,042
CareCo		(1,021,294)
Unaffiliated common stocks		(10,096,168)
Bonds		249
Total unrealized gains (losses)		(18,869,301)
Capital gains deferred taxes		2,120,143
Change in net unrealized capital gains (losses)		
less capital gains tax (Page 5 Line 36)	\$	<u>(16,749,158)</u>

(11) – (13) No change.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

None.

B. Assessments

(1) In the jurisdictions in which the Company is licensed to conduct business, guaranty associations have been created for the purpose, among others, of protecting insured parties under health insurance policies when a health insurer becomes impaired, insolvent, or fails. The Company is contingently liable for assessments in any calendar year, in order to provide any required funds to carry out the power and duties of the associations. These associations levy assessments, up to prescribed limits, on all member insurers in a particular state on the basis of the proportionate share of the premiums written by member insurers in the line of business in which the impaired, insolvent or failed insurer is engaged. Some states permit member insurers to recover assessments through full or partial premium tax offsets.

In 2009, Pennsylvania Insurance Commissioner placed long-term care insurer Penn Treaty Network America Insurance Company and one of its subsidiaries (collectively, Penn Treaty) in rehabilitation. On March 1, 2017, the Commonwealth Court of Pennsylvania declared Penn Treaty insolvent and ordered Penn Treaty to be liquidated. The insolvency resulted in a retrospective premium-based guaranty fund assessment against the Company of \$15,875,000. The Company paid assessment invoices of \$13,347,000 during 2017 and expects the remaining assessments to be invoiced and paid in 2018. The remaining assessment accrued at December 31, 2017 of \$2,528,000 was included in general expenses due or accrued and recorded in general and administrative expenses. There have been no additional assessment since December 31, 2017. The assessment is expected to be updated in future periods for changes in the estimate of the insolvency. In addition, a portion of this assessment is expected to be offset in the future by premium tax credits that will be recognized in the period received. As of March 31, 2018, the balance of the discounted premium tax credit receivable is \$9,257,000 and is expected to be realized incrementally through 2028.

(2) A reconciliation of the recognized premium tax credit receivable is as follows (*in thousands*):

a. Assets recognized from paid and accrued premium tax offsets and policy surcharges as of January 1, 2018	\$	9,858
b. Decreases:		(601)
c. Increases:		
Premium tax offset recognized		<u>-</u>
d. Assets recognized from paid and accrued premium tax offsets and policy surcharges as of March 31, 2018	\$	<u>9,257</u>

(3)

a. Discount rate applied 3.5%



NOTES TO FINANCIAL STATEMENTS

b. The undiscounted and discounted amount of the guaranty fund assessments and related assets by insolvency (*in thousands*):

Name of the insolvency	Guarantee Fund Assessment		Related Assets	
	Undiscounted	Discounted	Undiscounted	Discounted
Penn Treaty Network America Insurance Company and American Network Insurance Company	\$ 15,875	*	\$ 11,937	\$ 9,257

\* The retrospective premium-based guarantee fund assessment is on an undiscounted basis.

c. Number of jurisdictions, ranges of years used to discount and weighted average number of years of the discounting time period for payables and recoverables by insolvency:

Name of the insolvency	Recoverables		
	Number of jurisdictions	Range of years	Weighted average number of years
Penn Treaty Network America Insurance Company and American Network Insurance Company	1	2-10	5

C. Gain Contingencies

None.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

None.

E. Joint and Several Liabilities

None.

F. All Other Contingencies

The Company, along with the BCBSA and all of the other BCBSA licensees, has been named as a defendant in multiple suits that make up the Blue Cross Blue Shield Antitrust Litigation. This matter is part of a multi-district litigation combining several anti-trust cases that challenge the exclusive service areas outlined in the BCBSA license agreements. The Company has been cooperating in the joint defense with the BCBSA. In April 2018, the U.S. District Court issued an order clarifying how certain legal standards will be applied to the case, which the Blues Plans are expected to appeal. The Company has retained its own independent counsel to defend these cases; however, it is unable to predict the outcome of the matter or to reasonably estimate a range of possible loss.

The Company insures individuals and provides administrative services to non-risk groups with members who are qualified Medicare beneficiaries. During 2012, CFMI and GHMSI discovered a processing error related to the handling of claims for Medicare members of certain non-risk groups between the years from 2009 to 2012. As a result, CFMI and GHMSI recorded a liability of \$4,800,000 payable to CMS at December 31, 2012, of which \$1,143,000 was recorded by the Company. The liability was subsequently adjusted in 2013 and 2014 after the Company completed its review of the claims data related to this liability. As of December 31, 2014, the balance of the liability is \$1,261,000, and is included in other liabilities. There have been no adjustments to this liability since December 31, 2014. The Company’s management believes that the final resolution of this matter will not result in additional material liabilities to the Company.

On December 30, 2014, the DISB issued an order in which it concluded that GHMSI’s RBC of 998% at December 31, 2011 was excessive, and that the appropriate RBC was 721%. The order stated that 21% of GHMSI’s 2011 surplus was attributable to the District of Columbia (District), and instructed GHMSI to submit a plan for dedication of excess 2011 surplus attributable to the District to community reinvestment in a fair and equitable manner. GHMSI contends that this order is erroneous in many respects, as set out in a Motion to Reconsider filed on January 22, 2015, which was denied.

On February 10, 2015, the Maryland Insurance Commissioner issued an order instructing GHMSI that it may not distribute or reduce its surplus in response to an order of the District of Columbia without his express permission, which had not been granted. On June 10, 2015, the Virginia State Corporation Commission issued an order instructing GHMSI that it may not distribute or reduce its surplus in response to an order of the District without its express permission, which had not been granted. The Virginia State Corporation Commission reiterated this position in a second order issued on October 10, 2016.

On June 14, 2016, the DISB issued a second order, in which it rejected arguments made by GHMSI that no further surplus distribution would be appropriate, and stated that DISB would issue a plan for distribution of surplus within sixty days.

On July 22, 2016, GHMSI filed suit against the DISB Commissioner in the United States District Court for the District of Maryland, naming the Maryland Insurance Commissioner and the Chair of the Virginia State Corporation

NOTES TO FINANCIAL STATEMENTS

Commission as interested parties. Among other things, GHMSI seeks a ruling that the District cannot proceed without the agreement of Maryland and Virginia, as required by GHMSI’s federal charter, and a federal ruling as to which of the conflicting state orders takes precedence over the others.

On August 30, 2016, the DISB issued a third order, in which GHMSI was ordered to distribute \$51,325,000 in rebates to subscribers within 120 days. GHMSI filed a motion for reconsideration and for a stay on September 22, 2016, and a protective appeal to the District of Columbia Court of Appeals on September 27, 2016. On October 19, 2016, the Court of Appeals ordered the appeal to be held in abeyance until resolution of the proceedings before the Commissioner. In February 2018, the DISB denied GHMSI’s motion for reconsideration, and GHMSI filed an appeal of the denial. In March 2018, the Court of Appeals consolidated all of the appeals in this matter and granted a stay of the August 2016 Order until the appeals were complete.

GHMSI’s requirements to consider the instructions of its regulators in Maryland and Virginia, and the pending legal decisions that will occur at a future time, coupled with the decline in RBC since the December 31, 2011 measurement date in the DISB December 30, 2014 order, combine to create uncertainty of the outcome of the timing and amount of any potential payment. However, according to statutory accounting guidance, the DISB order issued on August 30, 2016 is considered a judgment rendered by a court. Under statutory accounting guidance, when a judgment is rendered by a court, a liability is required to be accrued. Therefore, as of December 31, 2016, GHMSI recorded a liability of \$51,325,000, which is the amount stated in the DISB order issued on August 30, 2016. The amount was recorded as a reduction to earned premiums. There have been no adjustments to this liability since December 31, 2016. GHMSI will continue to monitor the developments in this matter which may require a reconsideration of whether a different estimated loss should be recorded at a future date.

15. Leases

A. Lessee Operating Lease

No change.

B. Lessor Leases

Not applicable.

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

C. Wash Sales

None.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

A. ASO Plans

Not applicable.

NOTES TO FINANCIAL STATEMENTS

B. ASC Plans

The results from operations of uninsured ASC plans and the uninsured portion of partially insured plans were as follows for the three months ended March 31, 2018 and 2017 (*in thousands*):

	March 31	
	2018	2017
Gross reimbursement for medical costs incurred	\$ 343,498	\$ 233,573
Gross administrative fees accrued	24,234	17,514
Gross expenses incurred	(370,125)	(251,839)
Operating loss, before stop loss	\$ (2,393)	\$ (752)
Stop loss, net	2,286	2,182
Proforma operating (loss) gain	\$ (107)	\$ 1,430

The stop loss amount reported above represents the stop loss underwriting gain from the ASC business.

The membership of uninsured ASC plans for the period ended March 31, 2018 and 2017 was 368,000 and 224,000, respectively.

C. Medicare or Similarly Structured Cost Based Reimbursement Contract

Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

20. Fair Value Measurements

Included in various investment-related line items in the financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stocks when carried at the lower of cost or market. Statutory accounting guidance defines fair value, establishes a framework for measuring fair value and establishes disclosures about fair value. The fair value hierarchy is as follows:

- Level 1 – Quoted (unadjusted) prices for identical assets or liabilities in active markets.
- Level 2 – Other observable inputs, either directly or indirectly.
- Level 3 – Unobservable inputs that cannot be corroborated by observable market data.

In instances in which the inputs used to measure fair value fall into different levels of the fair value hierarchy, the fair value measurement has been determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company’s assessment of the significance of a particular item to the fair value measurement in its entirety requires judgment, including the consideration of inputs specific to the asset. Management is responsible for the determination of fair value, and performs monthly analyses on the prices received from third parties to determine whether the prices appear to be reasonable estimates of fair value.

There were no transfers between levels during the three months ended March 31, 2018.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument:

**Bonds.** The fair value of U.S. Treasury securities is determined by an active price for an identical security in an observable market and is therefore classified as Level 1. Other U.S. government agencies securities, state and municipal securities, foreign government securities, corporate bonds, mortgage-backed securities and other asset-backed securities that are priced by independent pricing services using observable inputs are classified as Level 2. Observable inputs used for other U.S. government agencies securities include quoted prices for like or similar assets, benchmark yields, reported trades and credit spreads. Observable inputs used for state and municipal securities, foreign government securities and corporate bonds include quoted prices for identical or similar assets that are traded in an active market, benchmark yields, new issuances, issuer ratings, reported trades of comparable securities and credit spreads. The fair value of mortgage-backed securities and other asset-backed securities is determined by a cash flow model, which utilizes observable inputs such as quoted prices for identical or similar assets, benchmark yields, prepayment speeds, collateral performance, credit spreads, and default rates at commonly quoted intervals.

**Stocks.** Fair values of publicly-traded index funds where market quotes are available and are actively traded are classified as Level 1. Fair values of publicly-traded index funds where market quotes are available but are not considered actively traded are classified as Level 2. Fair values of privately held equity securities, where there has been limited trading activity or where less price transparency exists around the inputs to the valuation, are classified as Level 3.

NOTES TO FINANCIAL STATEMENTS

The following table presents information about the fair value of the Company’s financial instruments measured and reported at fair value (*in thousands*):

	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total Fair Value as of March 31, 2018
<b>Assets</b>				
Common stocks				
Large capital equity index fund	\$ 29,185	\$ —	\$ —	\$ 29,185
Small capital equity index fund	25,779	—	—	25,779
International equity index fund	31,579	—	—	31,579
Publicly-traded fixed income index fund <sup>(a)</sup>	—	29,034	—	29,034
Privately held equity securities	—	—	3,785	3,785
Total common stocks	86,543	29,034	3,785	119,362
Total assets measured and reported at fair value	\$ 86,543	\$ 29,034	\$ 3,785	\$ 119,362

<sup>(a)</sup> Represent investments in U.S. Treasury inflation-protected securities.

A reconciliation of the beginning and ending balances of privately held equity securities measured at fair value using Level 3 inputs is as follows (*in thousands*):

Beginning balance at January 1, 2018	\$	3,785
Gains recognized in capital and surplus—statutory-basis		—
Ending balance at March 31, 2018	\$	3,785

The following table presents information about the aggregate fair value of the Company’s financial instruments (*in thousands*).

	Quoted Prices in Active Markets (Level 1)		Other Observable Inputs (Level 2)		Unobservable Inputs (Level 3)		Aggregate Fair Value as of March 31, 2018	Admitted Assets as of March 31, 2018
Bonds	\$	95,293	\$	307,098	\$	—	\$ 402,391	\$ 406,376
Common stocks		86,543		29,034		3,785	119,362	119,362
Total assets at fair value	\$	181,836	\$	336,132	\$	3,785	\$ 521,753	\$ 525,738

As of March 31, 2018, the Company has no financial instruments for which it is not practicable to estimate fair value.

21. Other Items

A. Unusual or Infrequent Items

Not applicable.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

In accordance with SSAP 106, the entire HIF is recognized as general administrative expense on January 1. As of March 31, 2018, the Company has recorded the HIF of \$73,401,000, net of reinsurance. As a result of the 2017 HIF moratorium, there was no HIF expense in 2017.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-transferable Tax Credits

Not applicable.

NOTES TO FINANCIAL STATEMENTS

F. Subprime-Mortgage-Related Risk Exposure

- (1)

The Company categorizes mortgage securities with an average FICO score of less than 675 (credit score) as a subprime mortgage security. The Company has no subprime mortgage securities as of March 31, 2018.
- (2)

The Company does not engage in mortgage lending and therefore has no direct exposure through investments in subprime mortgage loans.
- (3)

The Company has no exposure in subprime mortgage lending through its fixed maturity and equity investments.

G. Retained Assets

Not applicable.

H. Insurance-Linked Securities (ILS) Contracts

Not applicable.

22. Events Subsequent

Not applicable.

23. Reinsurance

A. Ceded Reinsurance Report

Certain business has been written by CFMI and GHMSI which represents contracts outside the historic CFMI and GHMSI service areas (cross-jurisdictional sales). The net underwriting gain or loss from this cross-jurisdictional business is transferred via a quota-share reinsurance contract from the company that earned them to the company in whose service area they were earned. The Company remains obligated for amounts ceded in the event that CFMI does not meet its obligations. As a result of this reinsurance agreement, the following amounts were assumed from and ceded to CFMI for the three months ended March 31, 2018 and 2017 (*in thousands*):

	March 31	
	2018	2017
Premiums assumed	\$ 8,177	\$ 8,381
Premiums ceded	(18,513)	(20,786)
Premiums, net	(10,336)	(12,405)
Cost of care assumed	4,794	5,368
Cost of care ceded	(13,336)	(17,198)
Cost of care, net	(8,542)	(11,830)
General and administrative expenses ceded, net	(1,609)	(2,828)
Net (gain) loss ceded	\$ (185)	\$ 2,253

The Company and CFMI maintain a reinsurance agreement with CFBC to provide stop-loss coverage. This coverage does not have an expiration date.

B. Uncollectible Reinsurance

Not applicable.

C. Commutation of Ceded Reinsurance

Not applicable.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. – C. Not applicable.

NOTES TO FINANCIAL STATEMENTS

D. Medical loss ratio rebates required pursuant to the Public Health Service Act are as follows (*in thousands*):

	Individual		Small Group Employer	Large Group Employer	Other Categories with Rebates		Total
Prior Reporting Year							
(1) Medical loss ratio rebates incurred	\$	—	\$ 5,774	\$ —	\$ —	\$ —	5,774
(2) Medical loss ratio rebates paid		—	2,244	—	—	—	2,244
(3) Medical loss ratio rebates unpaid		—	6,990	—	—	—	6,990
(4) Plus reinsurance assumed amounts	XXX		XXX	XXX	XXX		—
(5) Less reinsurance ceded amounts	XXX		XXX	XXX	XXX		1,037
(6) Rebates unpaid net of reinsurance	XXX		XXX	XXX	XXX		\$ 5,953
Current Reporting Year-to-Date							
(7) Medical loss ratio rebates incurred	\$	—	\$ 810	\$ —	\$ —	\$ —	810
(8) Medical loss ratio rebates paid		—	—	—	—	—	—
(9) Medical loss ratio rebates unpaid		—	7,800	—	—	—	7,800
(10) Plus reinsurance assumed amounts	XXX		XXX	XXX	XXX		—
(11) Less reinsurance ceded amounts	XXX		XXX	XXX	XXX		971
(12) Rebates unpaid net of reinsurance	XXX		XXX	XXX	XXX		\$ 6,829

The ceded amounts above are under the Company’s reinsurance contract with CFMI (refer to Note 23).

## NOTES TO FINANCIAL STATEMENTS

**E. Risk-Sharing Provisions of the Affordable Care Act**

- (1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act (ACA) risk-sharing provisions?

Yes.

- (2) Impact of Risk-Sharing Provisions of the ACA on Admitted Assets, Liabilities and Revenue for the three months ended March 31, 2018 (*in thousands*):

a. Permanent ACA Risk Adjustment Program		
Assets		
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	\$	116,100
Liabilities		
2. Risk adjustment user fees payable for ACA Risk Adjustment		157
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)		—
Operations (Revenue & Expense)		
4. Reported as revenue in premium for accident and health contracts written due to ACA Risk Adjustment		21,652
5. Reported in expenses as ACA risk adjustment user fees incurred		30
b. Transitional ACA Reinsurance Program		
Assets		
1. Amounts recoverable for claims paid due to ACA Reinsurance	\$	85
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)		—
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance		—
Liabilities		
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium		—
5. Ceded reinsurance premiums payable due to ACA Reinsurance		—
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance		—
Operations (Revenue & Expense)		
7. Ceded reinsurance premiums due to ACA Reinsurance		—
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments		—
9. ACA Reinsurance contributions – not reported as ceded premium		—
c. Temporary ACA Risk Corridors Program		
Assets		
1. Accrued retrospective premium due from ACA Risk Corridors	\$	1
Liabilities		
2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors		—
Operations (Revenue & Expense)		
3. Effect of ACA Risk Corridors on net premium income		—
4. Effect of ACA Risk Corridors on change in reserves for rate credits		—

The above amounts are subject to the Company's reinsurance agreement with CFMI as noted in Note 23.

NOTES TO FINANCIAL STATEMENTS

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance (*in thousands*):

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Ref	Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1 – 3 +7)	Cumulative Balance from Prior Years (Col 2 – 4 +8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 94,500	\$ -	\$ 52	\$ -	\$ 94,448	\$ -	\$ 1,052	\$ -	A	\$ 95,500	\$ -
2. Premium adjustments (payable) (including high risk pool premium)	-	-	-	-	-	-	-	-	B	-	-
3. Subtotal ACA Permanent Risk Adjustment Program	94,500	-	52	-	94,448	-	1,052	-		95,500	-
b. Transitional ACA Reinsurance Program											
1. Amounts recoverable for claims paid	2,636	-	2,440	-	196	-	(111)	-	C	85	-
2. Amounts recoverable for claims unpaid (contra liability)	-	-	-	-	-	-	-	-	D	-	-
3. Amounts receivable relating to uninsured plans	-	-	-	-	-	-	-	-	E	-	-
4. Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	-	-	-	-	-	-	-	-	F	-	-
5. Ceded reinsurance premiums payable	-	-	-	-	-	-	-	-	G	-	-
6. Liability for amounts held under uninsured plans	-	-	-	-	-	-	-	-	H	-	-
7. Subtotal ACA Transitional Reinsurance Program	2,636	-	2,440	-	196	-	(111)	-		85	-
c. Temporary ACA Risk Corridors Program											
1. Accrued retrospective premium	9	-	8	-	1	-	-	-	I	1	-
2. Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	-	J	-	-
3. Subtotal ACA Risk Corridors Program	9	-	8	-	1	-	-	-		1	-
d. Total for ACA Risk Sharing Provisions	\$ 97,145	\$ -	\$ 2,500	\$ -	\$ 94,645	\$ -	\$ 941	\$ -		\$ 95,586	\$ -

Explanations of Adjustments:

- A. True-up to reflect the 2017 actual based upon the risk adjustment results published by HHS.
- B. Not applicable.
- C. True-up to reflect the 2016 actual based upon reinsurance payments from HHS.
- D. Not applicable.
- E. Not applicable.
- F. Not applicable.
- G. Not applicable.
- H. Not applicable.
- I. Not applicable.
- J. Not applicable.



NOTES TO FINANCIAL STATEMENTS

(4) Roll-forward of Risk Corridors Asset and Liability Balances by Program Benefit Year (in thousands):

Risk Corridors Program Year:		Accrued as of December 31 of the prior reporting year		Received or Paid as of the Current Period on Business Written For the Risk Corridors Program		Differences		Adjustments		Ref	Unsettled Balances as of the	
						Accrued Less Payments (Col 1 - 3)	Accrued Less Payments (Col 2 - 4)	Balances	Balances		Cumulative Balance (Col 1 – 3 +7)	Cumulative Balance (Col 2 – 4 +8)
		1	2	3	4	5	6	7	8		9	10
		Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a.	2014	Accrued Retrospective premium	\$ 9	\$ -	\$ 8	\$ -	\$ 1	\$ -	\$ -	A	\$ 1	\$ -
		Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	B	-	-
b.	2015	Accrued Retrospective premium	-	-	-	-	-	-	-	C	-	-
		Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	D	-	-
c.	2016	Accrued Retrospective premium	-	-	-	-	-	-	-	E	-	-
		Reserve for rate credits or policy experience rating refunds	-	-	-	-	-	-	-	F	-	-
d.	Total for Risk Corridors		\$ 9	\$ -	\$ 8	\$ -	\$ 1	\$ -	\$ -		\$ 1	\$ -

Explanations of Adjustments:

- A. Not applicable.
- B. Not applicable.
- C. Not applicable.
- D. Not applicable.
- E. Not applicable.
- F. Not applicable.

24E(4)d (Columns 1 through 10) should equal 24E(3)c3 (Column 1 through 10, respectively)

(5) ACA Risk Corridors Receivable as of Reporting Date (in thousands):

Risk Corridors Program Year:	1 Estimated Amount to be Filed or Final Amount Filed with CMS	2 Non-Accrued Amounts for Impairment or Other Reasons	3 Amounts received from CMS	4 = 1 - 2 - 3 Asset Balance (Gross of Non-admissions)	5 Non-admitted Amount	6 = 4 - 5 Net Admitted Asset
2014	\$ 1,020	\$ 850	\$ 169	\$ 1	\$ -	\$ 1
2015	3,750	3,750	-	-	-	-
2016	13,528	13,528	-	-	-	-
Total	\$ 18,298	\$ 18,128	\$ 169	\$ 1	\$ -	\$ 1

24E(5) total (Column 4) should equal 24E(3)c1 (Column 9)

24E(5) total (Column 6) should equal 24E(2)c1

25. Change in Incurred Claims and Claim Adjustment Expenses

As of March 31, 2018, \$232,049,000 has been paid for incurred claims attributable to insured events for prior years. Reserves remaining for prior years are now \$49,153,000 as a result of re-estimation of unpaid claims and unpaid claims adjustment expenses. Therefore, there has been a \$16,994,000 unfavorable prior year development since December 31, 2017 to March 31, 2018, which includes a \$27,881,000 unfavorable development in the Federal Employee Program line of business. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

Not applicable.

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

No change.

NOTES TO FINANCIAL STATEMENTS

**B. Risk Sharing Receivables**

Not applicable.

**29. Participating Policies**

Not applicable.

**30. Premium Deficiency Reserve**

- 1. Liability carried for premium deficiency reserves: \$0
- 2. Date of the most recent evaluation of this liability: March 31, 2018
- 3. Was anticipated investment income utilized in the calculation? No

**31. Anticipated Salvage and Subrogation**

No change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?  
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☒ No ☐
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  
If yes, attach an explanation.

Yes ☐ No ☐ N/A ☒
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2013
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2013
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/29/2015
- 6.4

By what department or departments?  
District of Columbia Department of Insurance, Securities and Banking
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? .....  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended? .....

Yes [ X ] No [ ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).  
The code was amended in 2017 with an effective date of January 1, 2018, to reflect best practices and new policies as part of a periodic update.
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers? .....

Yes [ X ] No [ ]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).  
Please see the attached Resolution of the Audit & Compliance Committees of the Boards of the Directors which was adopted in accordance with the "Approval, Amendments and Waivers" section of the CareFirst Code of Ethical Business Conduct and Compliance.

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? .....

Yes [ X ] No [ ]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount: .....

\$.....0

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) .....

Yes [ ] No [ X ]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....

\$.....0
13.

Amount of real estate and mortgages held in short-term investments: .....

\$.....0
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates? .....

Yes [ X ] No [ ]
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$.....0	\$.....0
14.22 Preferred Stock .....	\$.....0	\$.....0
14.23 Common Stock .....	\$.....0	\$.....0
14.24 Short-Term Investments .....	\$.....0	\$.....0
14.25 Mortgage Loans on Real Estate .....	\$.....0	\$.....0
14.26 All Other .....	\$.....455,479,007	\$.....446,705,625
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$.....455,479,007	\$.....446,705,625
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$.....0	\$.....0
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB? .....

Yes [ ] No [ X ]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? .....  
If no, attach a description with this statement.

Yes [ ] No [ ]

GENERAL INTERROGATORIES

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.

16.3 Total payable for securities lending reported on the liability page.
- \$

\$

\$
- 0

0

0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?
- Yes [ X ] No [ ]

- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
SunTrust Bank	1445 New York Ave., Washington DC 20005
Bank of New York Mellon	1 Wall St., New York, NY 10286

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?
- Yes [ ] No [ X ]

- 17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Vanguard	U
Dodge & Cox	U
T. Rowe Price	U
CareFirst (internally managed)	I

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's assets?
- Yes [ ] No [ X ]

- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?
- Yes [ ] No [ X ]

- 17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
15958	Vanguard	54930002789CX3LOCJP65	SEC	NO
104596	Dodge & Cox	549300SV2H1B7EJR0U84	SEC	NO
105496	T. Rowe Price	7HTL8AEQSEDX602FBU63	SEC	NO

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?
- Yes [ X ] No [ ]

- 18.2 If no, list exceptions:

19. By self-designating 5\*GI securities, the reporting entity is certifying the following elements for each self-designated 5\*GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5\*GI securities?
- Yes [ ] No [ X ]

.....

**Resolution for  
CareFirst, Inc.  
CareFirst of Maryland, Inc.  
Group Hospitalization and Medical Services, Inc.  
Audit and Compliance Committee  
February 20, 2018**

.....

**Waiver of the CareFirst Code of Conduct and Policy**

**RESOLVED**, that following a review of the facts and further discussion, the CFI, CFMI and GHMSI Audit and Compliance Committees (“Committee”) hereby approves management’s recommendation for a waiver of the CareFirst Code of Conduct and applicable policy that prohibit the employment of a family member of a CareFirst executive, as outlined in the February 12, 2018 Memorandum (attached), presented by Mr. Cioni during the Executive Session of the February 20, 2018 Committee meeting.



.....

CareFirst BlueCross BlueShield is the shared business name of CareFirst of Maryland, Inc. and Group Hospitalization and Medical Services, Inc. which are independent licensees of the Blue Cross and Blue Shield Association. ® Registered trademark of the Blue Cross and Blue Shield Association. ® Registered trademark of CareFirst of Maryland, Inc.

PROPRIETARY AND CONFIDENTIAL

GENERAL INTERROGATORIES

PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

87.7 %

1.2 A&H cost containment percent

1.4 %

1.3 A&H expense percent excluding cost containment expenses

17.4 %

2.1

Do you act as a custodian for health savings accounts?

Yes [ ] No [ X ]

2.2

If yes, please provide the amount of custodial funds held as of the reporting date

\$.0

2.3

Do you act as an administrator for health savings accounts?

Yes [ ] No [ X ]

2.4

If yes, please provide the balance of the funds administered as of the reporting date

\$.0

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [ X ] No [ ]

3.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [ ] No [ ]

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

## SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

[illegible]



STATEMENT AS OF MARCH 31, 2018 OF THE   Group Hospitalization & Medical Services, Inc.

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories									
States, etc.	1	Direct Business Only							
		2	3	4	5	6	7	8	9
	Active Status (a)	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1. Alabama .....	AL	N	0	0	0	0	0	0	0
2. Alaska .....	AK	N	0	0	0	0	0	0	0
3. Arizona .....	AZ	N	0	0	0	0	0	0	0
4. Arkansas .....	AR	N	0	0	0	0	0	0	0
5. California .....	CA	N	0	0	0	0	0	0	0
6. Colorado .....	CO	N	0	0	0	0	0	0	0
7. Connecticut .....	CT	N	0	0	0	0	0	0	0
8. Delaware .....	DE	N	0	0	0	0	0	0	0
9. District of Columbia .....	DC	L	127,572,466	0	114,840,658	0	0	242,413,123	0
10. Florida .....	FL	N	0	0	0	0	0	0	0
11. Georgia .....	GA	N	0	0	0	0	0	0	0
12. Hawaii .....	HI	N	0	0	0	0	0	0	0
13. Idaho .....	ID	N	0	0	0	0	0	0	0
14. Illinois .....	IL	N	0	0	0	0	0	0	0
15. Indiana .....	IN	N	0	0	0	0	0	0	0
16. Iowa .....	IA	N	0	0	0	0	0	0	0
17. Kansas .....	KS	N	0	0	0	0	0	0	0
18. Kentucky .....	KY	N	0	0	0	0	0	0	0
19. Louisiana .....	LA	N	0	0	0	0	0	0	0
20. Maine .....	ME	N	0	0	0	0	0	0	0
21. Maryland .....	MD	L	94,406,583	0	249,907,853	0	0	344,314,436	0
22. Massachusetts .....	MA	N	0	0	0	0	0	0	0
23. Michigan .....	MI	N	0	0	0	0	0	0	0
24. Minnesota .....	MN	N	0	0	0	0	0	0	0
25. Mississippi .....	MS	N	0	0	0	0	0	0	0
26. Missouri .....	MO	N	0	0	0	0	0	0	0
27. Montana .....	MT	N	0	0	0	0	0	0	0
28. Nebraska .....	NE	N	0	0	0	0	0	0	0
29. Nevada .....	NV	N	0	0	0	0	0	0	0
30. New Hampshire .....	NH	N	0	0	0	0	0	0	0
31. New Jersey .....	NJ	N	0	0	0	0	0	0	0
32. New Mexico .....	NM	N	0	0	0	0	0	0	0
33. New York .....	NY	N	0	0	0	0	0	0	0
34. North Carolina .....	NC	N	0	0	0	0	0	0	0
35. North Dakota .....	ND	N	0	0	0	0	0	0	0
36. Ohio .....	OH	N	0	0	0	0	0	0	0
37. Oklahoma .....	OK	N	0	0	0	0	0	0	0
38. Oregon .....	OR	N	0	0	0	0	0	0	0
39. Pennsylvania .....	PA	N	0	0	0	0	0	0	0
40. Rhode Island .....	RI	N	0	0	0	0	0	0	0
41. South Carolina .....	SC	N	0	0	0	0	0	0	0
42. South Dakota .....	SD	N	0	0	0	0	0	0	0
43. Tennessee .....	TN	N	0	0	0	0	0	0	0
44. Texas .....	TX	N	0	0	0	0	0	0	0
45. Utah .....	UT	N	0	0	0	0	0	0	0
46. Vermont .....	VT	N	0	0	0	0	0	0	0
47. Virginia .....	VA	L	94,512,781	0	194,372,775	0	0	288,885,556	0
48. Washington .....	WA	N	0	0	0	0	0	0	0
49. West Virginia .....	WV	N	0	0	0	0	0	0	0
50. Wisconsin .....	WI	N	0	0	0	0	0	0	0
51. Wyoming .....	WY	N	0	0	0	0	0	0	0
52. American Samoa .....	AS	N	0	0	0	0	0	0	0
53. Guam .....	GU	N	0	0	0	0	0	0	0
54. Puerto Rico .....	PR	N	0	0	0	0	0	0	0
55. U.S. Virgin Islands .....	VI	N	0	0	0	0	0	0	0
56. Northern Mariana Islands .....	MP	N	0	0	0	0	0	0	0
57. Canada .....	CAN	N	0	0	0	0	0	0	0
58. Aggregate Other Aliens .....	OT	XXX	0	0	0	0	0	0	0
59. Subtotal .....	XXX	316,491,829	0	0	559,121,286	0	0	875,613,115	0
60. Reporting Entity Contributions for Employee Benefit Plans .....	XXX	0	0	0	0	0	0	0	0
61. Totals (Direct Business) .....	XXX	316,491,829	0	0	559,121,286	0	0	875,613,115	0
DETAILS OF WRITE-INS									
58001. ....	XXX								
58002. ....	XXX								
58003. ....	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page .....	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) .....	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts:

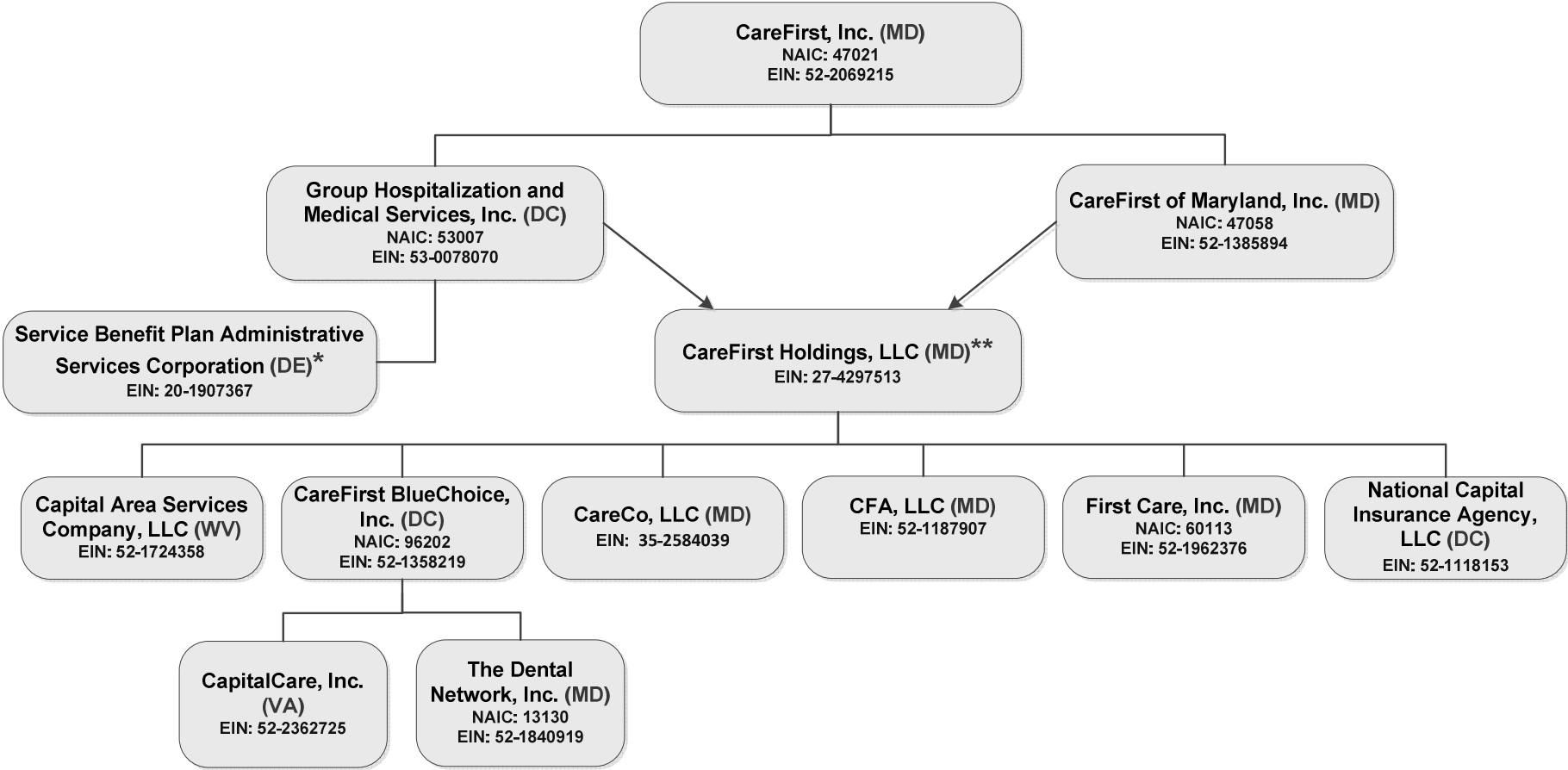
L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG.....3      R - Registered - Non-domiciled RRGs.....0

E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....0      Q - Qualified - Qualified or accredited reinsurer.....0

N - None of the above - Not allowed to write business in the state.....54

Enrollment and billing systems capture and report premiums by group situs except for Federal Employees Health Benefits Program (FEHBP). FEHBP premiums from members residing in the United States are reported based on the members' residence whereas premiums from overseas members are reported in D.C.The D.C. Accident & Health Premiums above include premiums from Medicare Supplement, Stop Loss, and the Federal Employees Dental/Vision Program (FEDVIP) of \$878,807, \$979,942 and \$5,876,750 respectively.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 – ORGANIZATIONAL CHART



\*Service Benefit Plan Administrative Services Corporation is owned 90% by Group Hospitalization and Medical Services, Inc. and 10% by the Blue Cross and Blue Shield Association.

\*\*CareFirst Holdings, LLC is owned 50.001% by CareFirst of Maryland, Inc. and 49.999% by Group Hospitalization and Medical Services, Inc.

## 16

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation
N/A	

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....

NO

Explanation:

1.

Bar Code:

1. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Liabilities Line 23

		Current Period			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
2304.	Contingent Liability Reserve .....	1,277,727	0	1,277,727	1,277,727
2305.	Tax Contingency Reserve .....	95,197	0	95,197	1,233,530
2306.	Other Liabilities .....	4,201,655	0	4,201,655	4,280,216
2397.	Summary of remaining write-ins for Line 23 from overflow page	5,574,579	0	5,574,579	6,791,473

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
6. Total foreign exchange change in book/adjusted carrying value .....		
7. Deduct current year's other than temporary impairment recognized .....		
8. Deduct current year's depreciation .....		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year .....		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and mortgage interest paid and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
12. Total valuation allowance .....		
13. Subtotal (Line 11 plus Line 12) .....		
14. Deduct total nonadmitted amounts .....		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	456,279,372	453,240,094
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....	0	633,698
2.2 Additional investment made after acquisition .....	0	0
3. Capitalized deferred interest and other .....	0	0
4. Accrual of discount .....	0	0
5. Unrealized valuation increase (decrease) .....	(8,773,382)	2,405,580
6. Total gain (loss) on disposals .....	19,048	0
7. Deduct amounts received on disposals .....	652,749	0
8. Deduct amortization of premium and depreciation .....	(3)	0
9. Total foreign exchange change in book/adjusted carrying value .....	0	0
10. Deduct current year's other than temporary impairment recognized .....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	446,872,292	456,279,372
12. Deduct total nonadmitted amounts .....	166,667	166,667
13. Statement value at end of current period (Line 11 minus Line 12)	446,705,625	456,112,705

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	501,932,216	524,760,321
2. Cost of bonds and stocks acquired .....	255,390,525	612,856,627
3. Accrual of discount .....	43,966	158,846
4. Unrealized valuation increase (decrease) .....	(10,095,922)	2,220,433
5. Total gain (loss) on disposals .....	7,497,897	10,697,332
6. Deduct consideration for bonds and stocks disposed of .....	228,650,198	646,672,392
7. Deduct amortization of premium .....	384,080	2,088,951
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	3,891	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	525,738,295	501,932,216
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	525,738,295	501,932,216

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	412,948,787	343,638,925	251,856,780	(289,785)	504,441,147	0	0	412,948,787
2. NAIC 2 (a) .....	97,587,540	18,184,479	39,423,369	(52,089)	76,296,561	0	0	97,587,540
3. NAIC 3 (a) .....	1,112,919	0	833,377	243	279,785	0	0	1,112,919
4. NAIC 4 (a) .....	608,836	0	116,629	(570)	491,637	0	0	608,836
5. NAIC 5 (a) .....	0	0	0	0	0	0	0	0
6. NAIC 6 (a) .....	0	0	0	0	0	0	0	0
7. Total Bonds	512,258,082	361,823,404	292,230,155	(342,201)	581,509,130	0	0	512,258,082
PREFERRED STOCK								
8. NAIC 1 .....	0	0	0	0	0	0	0	0
9. NAIC 2 .....	0	0	0	0	0	0	0	0
10. NAIC 3 .....	0	0	0	0	0	0	0	0
11. NAIC 4 .....	0	0	0	0	0	0	0	0
12. NAIC 5 .....	0	0	0	0	0	0	0	0
13. NAIC 6 .....	0	0	0	0	0	0	0	0
14. Total Preferred Stock .....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	512,258,082	361,823,404	292,230,155	(342,201)	581,509,130	0	0	512,258,082

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ .....173,376,931 ; NAIC 2 \$ .....1,756,052 ; NAIC 3 \$ .....0 NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	13,069,152	xxx	13,075,360	10,625	14,254

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	106,589,114	83,730,498
2. Cost of short-term investments acquired .....	8,557,000	480,588,959
3. Accrual of discount .....	3,130	155
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	(141)
6. Deduct consideration received on disposals .....	102,074,630	457,705,054
7. Deduct amortization of premium .....	5,462	25,303
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	13,069,152	106,589,114
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	13,069,152	106,589,114



Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives  
**N O N E**

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	59,580,390	0
2. Cost of cash equivalents acquired .....	251,316,750	196,519,700
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	93,517,422	136,939,310
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other than temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	217,379,718	59,580,390
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	217,379,718	59,580,390

Schedule A - Part 2 - Real Estate Acquired and Additions Made

**N O N E**

Schedule A - Part 3 - Real Estate Disposed

**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**N O N E**

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

## SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

[illegible]

## SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred or Repaid During the Current Quarter

[illegible]

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
36179S-5M-5	GNMA PASS-THRU M SINGLE FAMILY		.02/13/2018	VARIOUS		.914,334	.888,187	1,974	1
36179S-LQ-8	GNMA PASS-THRU M SINGLE FAMILY		.01/05/2018	WACHOVIA SECURITIES INC		.297,877	.306,005	.446	1
36179S-ZW-0	GNMA PASS-THRU M SINGLE FAMILY		.01/03/2018	VARIOUS		.540,630	.522,205	.812	1
36179T-CY-9	GNMA PASS-THRU M SINGLE FAMILY		.01/16/2018	VARIOUS		1,257,766	1,207,067	2,816	1
36179T-CZ-6	GNMA PASS-THRU M SINGLE FAMILY		.03/05/2018	GOLDMAN, SACHS & CO.		.211,219	.202,851	.482	1
36179T-JZ-9	GNMA PASS-THRU M SINGLE FAMILY		.03/02/2018	MIZUHO SECURITIES USA INC		.205,744	.197,563	.469	1
36179T-LV-5	GNMA PASS-THRU M SINGLE FAMILY		.01/17/2018	VARIOUS		.106,910	.100,356	.293	1
36179T-QN-8	GNMA PASS-THRU M SINGLE FAMILY		.03/02/2018	BANC AMERICA SECURITIES LLC		.102,323	.104,545	.166	1
36179T-QS-7	GNMA PASS-THRU M SINGLE FAMILY		.01/17/2018	CANTOR FITZGERALD & CO.		.165,220	.155,000	.452	1
38380H-SW-8	GNMA REMIC TRUST 2017-184		.01/12/2018	WELLS FARGO SECURITIES,LLC		.108,419	.107,796	.153	1
38380U-PK-3	GNMA REMIC TRUST 2018-008		.01/18/2018	JEFFERIES & COMPANY		.85,359	.85,000	.205	1
912810-QT-8	UNITED STATES TREAS BDS		.02/23/2018	GOLDMAN, SACHS & CO.		.625,732	.625,000	5,665	1
912810-PP-5	UNITED STATES TREAS BDS		.02/01/2018	MORGAN STANLEY		.611,239	.605,000	3,911	1
912810-RX-8	UNITED STATES TREAS BDS		.02/06/2018	VARIOUS		22,214,258	22,000,000	139,475	1
912810-RY-6	UNITED STATES TREAS BDS		.02/23/2018	VARIOUS		.11,089,962	.11,360,000	126,679	1
912810-RZ-3	UNITED STATES TREAS BDS		.02/22/2018	VARIOUS		27,816,807	28,760,000	159,894	1
912828-2R-0	UNITED STATES TREAS NTS		.03/29/2018	CFG CAPITAL MARKETS LLC		2,873,438	3,000,000	7,831	1
912828-3F-5	UNITED STATES TREAS NTS		.03/28/2018	LINSCO/PRIVATE LEDGER CORP. RE		33,468,750	35,000,000	291,506	1
912828-3N-8	UNITED STATES TREAS NTS		.02/01/2018	HSBC SECURITIES, INC.		.820,714	.825,000	1,538	1
912828-3Q-1	UNITED STATES TREAS NTS		.02/22/2018	VARIOUS		7,216,757	7,270,000	8,914	1
912828-3S-7	UNITED STATES TREAS NTS		.02/23/2018	VARIOUS		9,911,344	9,955,000	14,704	1
912828-3U-2	UNITED STATES TREAS NTS		.02/23/2018	VARIOUS		.6,256,559	.6,335,000	10,955	1
912828-W9-7	UNITED STATES TREAS NTS		.03/12/2018	CHASE SECURITIES, INC.		4,162,758	4,200,000	23,798	1
0599999. Subtotal - Bonds - U.S. Governments						131,064,119	133,811,575	803,138	XXX
13063A-5G-5	CALIFORNIA ST GO		.03/07/2018	CITIGROUP GLOBAL MARKETS INC		1,094,032	.725,000	24,024	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,094,032	.725,000	24,024	XXX
3128P8-BM-2	FHLMC PC GOLD CASH 20		.02/26/2018	LINSCO/PRIVATE LEDGER CORP. RE		5,631,581	5,498,416	14,433	1
3128MJ-YJ-3	FHLMC PC GOLD COMB 30		.03/08/2018	SALOMON SMITH BARNEY INC/SAL		1,329,257	1,295,256	1,727	1
3140J7-SA-4	FNMA PASS-THRU INT 15 YEAR		.02/12/2018	SALOMON SMITH BARNEY INC/SAL		.143,660	.140,113	.191	1
3140Q7-UB-1	FNMA PASS-THRU INT 15 YEAR		.01/01/2018	JP MORGAN SECURITIES INC		.752,673	.738,368	.984	1
31418C-VF-8	FNMA PASS-THRU INT 15 YEAR		.02/13/2018	SALOMON SMITH BARNEY INC/SAL		.429,778	.420,000	.572	1
3138WD-SK-3	FNMA PASS-THRU INT 20 YEAR		.03/01/2018	GOLDMAN, SACHS & CO.		.9,828	.9,671	.11	1
3140J5-UV-9	FNMA PASS-THRU INT 20 YEAR		.03/01/2018	GOLDMAN, SACHS & CO.		.99,993	.98,334	.115	1
3140EV-SH-6	FNMA PASS-THRU LNG 30 YEAR		.02/08/2018	JP MORGAN SECURITIES INC		.165,037	.164,728	.192	1
3140HF-FH-7	FNMA PASS-THRU LNG 30 YEAR		.03/07/2018	BANC AMERICA SECURITIES LLC		4,068,785	3,970,000	5,293	1
3140J7-XP-5	FNMA PASS-THRU LNG 30 YEAR		.03/01/2018	CREDIT SUISSE FIRST BOSTON COR		.340,550	.332,446	.443	1
3140J7-YN-9	FNMA PASS-THRU LNG 30 YEAR		.02/01/2018	Chase Manhattan Bank		3,193,425	3,078,000	4,104	1
3140J8-AN-3	FNMA PASS-THRU LNG 30 YEAR		.03/06/2018	CREDIT SUISSE FIRST BOSTON COR		.5,226,401	.5,099,899	4,533	1
31418C-OB-3	FNMA PASS-THRU LNG 30 YEAR		.02/02/2018	NOMURA SECURITIES/FIX INCOME		.519,671	.505,148	.786	1
31418C-UB-8	FNMA PASS-THRU LNG 30 YEAR		.03/01/2018	GOLDMAN, SACHS & CO.		1,302,025	1,268,914	1,692	1
3199999. Subtotal - Bonds - U.S. Special Revenues						23,212,664	22,619,294	35,076	XXX
88579Y-AY-7	3M CO		.03/22/2018	CFG CAPITAL MARKETS LLC		1,441,380	1,500,000	20,844	1FE
002824-BF-6	ABBOTT LABS		.03/06/2018	DEUTSCHE BANK SECURITIES INC		1,069,496	1,075,000	10,974	2FE
023135-BG-0	AMAZON COM INC		.03/20/2018	LINSCO/PRIVATE LEDGER CORP. RE		.871,929	.875,000	2,953	1FE
035242-AP-1	ANHEUSER BUSCH INBEV FIN INC		.03/06/2018	PIERPONT SECURITIES LLC		1,065,863	1,075,000	4,033	2FE
036752-AB-9	ANTHEM INC		.03/06/2018	BARCLAYS CAPITAL INC		.534,188	.550,000	5,911	2FE
05522R-CY-2	BA CREDIT CARD TR 2018-1A		.03/26/2018	BANC AMERICA SECURITIES LLC		1,065,695	1,070,000	2,809	1FE
06051G-FL-8	BANK AMER CORP		.03/06/2018	BANC AMERICA SECURITIES LLC		1,210,740	1,200,000	19,125	2FE
06051G-GV-5	BANK AMER CORP		.03/06/2018	HSBC SECURITIES, INC.		.146,724	.150,000	.964	1FE
11134L-AK-5	BROADCOM CORP/BROADCOM CAYMAN		.02/21/2018	EXCHANGE		.284,712	.285,000	.0	2FE
134429-BC-2	CAMPBELL SOUP CO		.03/13/2018	LINSCO/PRIVATE LEDGER CORP. RE		.927,229	.925,000	.0	2FE
134429-BD-0	CAMPBELL SOUP CO		.03/13/2018	LINSCO/PRIVATE LEDGER CORP. RE		.926,573	.925,000	.0	2FE
14913Q-2Q-3	CATERPILLAR FINL SVCS MTNS BE		.03/13/2018	CFG CAPITAL MARKETS LLC		.926,203	.925,000	.0	1FE
14913Q-2H-1	CATERPILLAR FINL SVCS MTNS BE		.03/13/2018	CFG CAPITAL MARKETS LLC		.926,415	.925,000	.0	1FE
172967-HV-6	CITIGROUP INC		.03/06/2018	SALOMON SMITH BARNEY INC/SAL		.657,911	.650,000	2,311	2FE
224044-CJ-4	COX COMMUNICATIONS INC NEW		.03/06/2018	BARCLAYS CAPITAL INC		1,217,243	1,275,000	2,851	2FE
12626P-AM-5	CRH AMER INC		.03/06/2018	JEFFERIES & COMPANY		.529,704	.525,000	6,216	2FE
126408-HL-0	CSX CORP		.03/26/2018	LINSCO/PRIVATE LEDGER CORP. RE		1,226,225	1,250,000	6,135	2FE
126650-CV-0	CVS HEALTH CORP		.03/06/2018	GOLDMAN, SACHS & CO.		.272,536	.275,000	.0	2FE
126650-CW-8	CVS HEALTH CORP		.03/06/2018	GOLDMAN, SACHS & CO.		.123,776	.125,000	.0	2FE
126650-CX-6	CVS HEALTH CORP		.03/12/2018	VARIOUS		.271,614	.275,000	.90	2FE
126650-CY-4	CVS HEALTH CORP		.03/06/2018	BARCLAYS CAPITAL INC		.122,518	.125,000	.0	2FE

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
126650-DA-5	CVS HEALTH CORP		.03/06/2018	JP MORGAN SECURITIES INC		.684,671	.685,000	.0	2FE
24422E-TZ-2	DEERE JOHN CAP CORP MTNS BE		.01/03/2018	HSBC SECURITIES, INC.		.139,927	.140,000	.0	1FE
25746U-BT-5	DOMINION ENERGY INC		.03/08/2018	GOLDMAN, SACHS & CO.		.280,860	.275,000	.5,047	2FE
26875P-AD-3	EOG RES INC		.03/26/2018	BAIRD, ROBERT W. & CO INC		1,031,500	1,000,000	.18,281	2FE
337158-AF-6	FIRST TENN BK N A MEMPHIS TENN		.03/14/2018	FIRST TENN SECURITIES CORP		1,500,930	1,500,000	.12,906	2FE
34529S-AA-7	FORD CR AUTO OWN TR 2017-REV2		.03/07/2018	BANC AMERICA SECURITIES LLC		.534,728	.551,000	.867	1FE
44932H-AH-6	IBM CREDIT LLC		.02/26/2018	CFG CAPITAL MARKETS LLC		1,497,525	1,500,000	.2,750	1FE
46625H-QU-7	JPMORGAN CHASE & CO		.03/12/2018	CFG CAPITAL MARKETS LLC		.497,315	.500,000	.4,419	1FE
49456B-AF-8	KINDER MORGAN INC DEL		.03/06/2018	CHASE SECURITIES, INC.		.252,870	.250,000	.2,897	2FE
532457-BP-2	LILLY ELI & CO		.03/22/2018	CFG CAPITAL MARKETS LLC		.977,550	1,000,000	.11,281	1FE
594918-BD-5	MICROSOFT CORP		.03/20/2018	LINSICO/PRIVATE LEDGER CORP. RE		.737,160	.750,000	.3,125	1FE
63940J-AC-3	NAVIENT STUDENT LN TR 2017-3		.03/28/2018	VARIOUS		.522,365	.512,000	.332	1FE
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC		.02/26/2018	LINSICO/PRIVATE LEDGER CORP. RE		.76,925	.75,000	.399	1FE
816851-BF-5	SEMPRA ENERGY		.01/09/2018	RBC CAPITAL MARKETS CORP		.159,394	.160,000	.0	2FE
824348-AW-6	SHERWIN WILLIAMS CO		.03/06/2018	UBS SECURITIES LLC		.794,987	.825,000	.7,669	2FE
83715R-AF-9	SOUTH CAROLINA ST LN 2014		.02/26/2018	FIRST TENN SECURITIES CORP		1,015,938	1,000,000	.1,931	1FE
844741-BA-5	SOUTHWEST AIRLS CO		.03/09/2018	BAIRD, ROBERT W. & CO INC		1,000,390	1,000,000	.9,701	2FE
863667-AM-3	STRYKER CORP		.03/20/2018	LINSICO/PRIVATE LEDGER CORP. RE		1,734,066	1,750,000	.10,846	1FE
91159H-HQ-6	U S BANCORP MTNS BK ENT		.01/25/2018	BAIRD, ROBERT W. & CO INC		.504,525	.500,000	.165	1FE
907818-DV-7	UNION PAC CORP		.02/26/2018	LINSICO/PRIVATE LEDGER CORP. RE		.517,160	.500,000	.8,490	1FE
911312-BN-5	UNITED PARCEL SERVICE INC		.03/22/2018	CFG CAPITAL MARKETS LLC		1,237,444	1,300,000	.17,875	1FE
92343V-DS-0	VERIZON COMMUNICATIONS INC		.03/08/2018	GOLDMAN, SACHS & CO.		1,038,909	1,025,000	.20,977	2FE
05363X-AN-7	AVERY POINT QLO LTD CORP	C.	.02/16/2018	Baird, Robert W. & Co.		1,001,250	1,000,000	.2,636	1FE
06739F-JJ-1	BARCLAYS BK PLC	C.	.01/04/2018	BARCLAYS CAPITAL INC		.474,539	.475,000	.0	1FE
71654Q-CJ-9	PETROLEOS MEXICANOS	C.	.02/13/2018	EXCHANGE		.202,768	.214,890	.0	2FE
71654Q-CG-5	PETROLEOS MEXICANOS MTN 144A	C.	.03/07/2018	JEFFERIES & COMPANY		.796,875	.750,000	.23,833	2FE
88032W-AH-9	TENCENT HLDGS LTD	C.	.01/11/2018	MERRILL LYNCH, PIERCE, FENNER&SM		.199,918	.200,000	.0	1FE
92330M-AL-3	VENTURE XXI ABS V-Q 2.601% 7/15/	C.	.03/01/2018	BAIRD, ROBERT W. & CO INC		.600,600	.600,000	.2,081	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						35,831,763	36,017,890	253,724	XXX
8399997. Total - Bonds - Part 3						191,202,578	193,173,759	1,115,962	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						191,202,578	193,173,759	1,115,962	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
922908-65-2	VANGUARD EXTENDED MARKET ETF		.03/26/2018	LINSICO/PRIVATE LEDGER CORP. RE	163,194,000	.18,690,553	.0	.0	L
922031-74-5	VANGUARD FIXED INCOME SECS FD		.03/16/2018	VANGUARD GROUP	9,128,046	.93,562	.0	.0	L
921943-85-8	VANGUARD FTSE DEVELOPED MKTS ETF		.03/14/2018	LINSICO/PRIVATE LEDGER CORP. RE	549,135,000	.25,404,205	.0	.0	L
922908-36-3	VANGUARD S&P 500 ETF		.01/04/2018	LINSICO/PRIVATE LEDGER CORP. RE	.80,153,000	.19,999,632	.0	.0	L
9299999. Subtotal - Common Stocks - Mutual Funds						64,187,952	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						64,187,952	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						64,187,952	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						64,187,952	XXX	0	XXX
9999999 - Totals						255,390,530	XXX	1,115,962	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
3622A2-TA-0	GNMA PASS-THRU C PLATINUM 30YR		03/20/2018	PRINCIPAL RECEIPT		5,007	5,007	5,309	5,316	.0	(309)	.0	(309)	.0	5,007	.0	.0	.0	.23	02/20/2046	1
3617A9-KII-6	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		527	527	557	556	.0	(29)	.0	(29)	.0	527	.0	.0	.0	.2	10/20/2045	1
36183E-ZE-5	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		113	113	120	120	.0	(7)	.0	(7)	.0	113	.0	.0	.0	.1	10/20/2044	1
36189M-BR-8	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		1,295	1,295	1,369	1,367	.0	(73)	.0	(73)	.0	1,295	.0	.0	.0	.6	10/20/2045	1
36193E-PR-5	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		7,942	7,942	8,461	8,447	.0	(505)	.0	(505)	.0	7,942	.0	.0	.0	.39	02/20/2046	1
36193U-CX-0	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		116	116	124	124	.0	(8)	.0	(8)	.0	116	.0	.0	.0	.1	05/20/2046	1
36193V-FR-8	GNMA PASS-THRU C SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		576	576	615	614	.0	(38)	.0	(38)	.0	576	.0	.0	.0	.2	05/20/2046	1
3622A2-D7-4	GNMA PASS-THRU M PLATINUM 30YR		03/20/2018	PRINCIPAL RECEIPT		3,845	3,845	3,962	3,958	.0	(113)	.0	(113)	.0	3,845	.0	.0	.0	.19	03/20/2043	1
36179M-CZ-1	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		3,999	3,999	4,223	4,226	.0	(227)	.0	(227)	.0	3,999	.0	.0	.0	.18	05/20/2042	1
36179M-E3-0	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		4,696	4,696	4,946	4,953	.0	(257)	.0	(257)	.0	4,696	.0	.0	.0	.21	06/20/2042	1
36179M-K7-4	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		2,877	2,877	2,978	2,974	.0	(96)	.0	(96)	.0	2,877	.0	.0	.0	.13	08/20/2042	1
36179M-NH-9	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		3,866	3,866	4,216	4,195	.0	(329)	.0	(329)	.0	3,866	.0	.0	.0	.18	09/20/2042	1
36179M-S2-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		5,416	5,416	5,890	5,880	.0	(464)	.0	(464)	.0	5,416	.0	.0	.0	.32	11/20/2042	1
36179M-VS-6	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		1,575	1,575	1,664	1,662	.0	(87)	.0	(87)	.0	1,575	.0	.0	.0	.7	12/20/2042	1
36179M-X2-1	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		4,082	4,082	3,853	3,867	.0	215	.0	215	.0	4,082	.0	.0	.0	.14	01/20/2043	1
36179M-X4-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		1,795	1,795	1,894	1,892	.0	(97)	.0	(97)	.0	1,795	.0	.0	.0	.8	01/20/2043	1
36179N-DQ-8	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		16,303	16,303	16,410	16,403	.0	(100)	.0	(100)	.0	16,303	.0	.0	.0	.65	05/20/2043	1
36179N-JA-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		4,289	4,289	4,518	4,513	.0	(224)	.0	(224)	.0	4,289	.0	.0	.0	.20	07/20/2043	1
36179N-NA-2	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		9,219	9,219	9,694	9,706	.0	(487)	.0	(487)	.0	9,219	.0	.0	.0	.42	09/20/2043	1
36179J-UE-0	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		170,154	164,799	172,196	172,417	.0	(504)	.0	(504)	.0	171,913	.0	(1,759)	(1,759)	.365	07/20/2045	1
36179S-5M-5	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		22,965	22,965	23,641	.0	.0	(676)	.0	(676)	.0	22,965	.0	.0	.0	.77	05/20/2047	1
36179S-B9-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		7,863	7,863	8,411	8,429	.0	(566)	.0	(566)	.0	7,863	.0	.0	.0	.39	05/20/2046	1
36179S-EH-6	GNMA PASS-THRU M SINGLE FAMILY		01/20/2018	VARIOUS		8,245	7,981	8,334	8,331	.0	(5)	.0	(5)	.0	8,326	.0	(81)	(81)	.39	06/20/2046	1
36179S-JS-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		8,824	8,824	9,274	9,265	.0	(441)	.0	(441)	.0	8,824	.0	.0	.0	.35	07/20/2046	1
36179S-JV-0	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		341,417	327,327	350,137	350,291	.0	(2,536)	.0	(2,536)	.0	347,754	.0	(6,337)	(6,337)	3,379	08/20/2046	1
36179S-LQ-8	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		5,272	5,272	5,132	.0	.0	140	.0	140	.0	5,272	.0	.0	.0	.16	09/20/2046	1
36179S-LS-4	GNMA PASS-THRU M SINGLE FAMILY		01/20/2018	VARIOUS		310,193	300,287	313,331	313,179	.0	(185)	.0	(185)	.0	312,994	.0	(2,801)	(2,801)	1,481	09/20/2046	1
36179S-NV-5	GNMA PASS-THRU M SINGLE FAMILY		01/20/2018	VARIOUS		73,718	71,366	74,500	74,460	.0	(47)	.0	(47)	.0	74,413	.0	(695)	(695)	.352	10/20/2046	1
36179S-UX-3	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		2,698	2,698	2,870	2,870	.0	(172)	.0	(172)	.0	2,698	.0	.0	.0	.16	01/20/2047	1
36179S-YU-5	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		3,739	3,739	3,961	3,961	.0	(221)	.0	(221)	.0	3,739	.0	.0	.0	.19	03/20/2047	1
36179S-ZI-0	GNMA PASS-THRU M SINGLE FAMILY		02/20/2018	VARIOUS		536,512	522,205	540,630	.0	.0	(425)	.0	(425)	.0	540,205	.0	(3,692)	(3,692)	2,224	04/20/2032	1
36179T-AL-9	GNMA PASS-THRU M SINGLE FAMILY		02/20/2018	VARIOUS		914,506	890,828	941,285	941,095	.0	(4,402)	.0	(4,402)	.0	936,692	.0	(22,186)	(22,186)	7,659	06/20/2047	1
36179T-B5-3	GNMA PASS-THRU M SINGLE FAMILY		02/20/2018	VARIOUS		53,761	52,356	54,679	54,651	.0	976	.0	976	.0	55,627	.0	(1,866)	(1,866)	374	07/20/2032	1
36179T-CY-9	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		1,197,603	1,165,621	1,215,225	161,679	.0	(2,201)	.0	(2,201)	.0	1,213,047	.0	(15,443)	(15,443)	4,917	07/20/2047	1
36179T-D6-9	GNMA PASS-THRU M SINGLE FAMILY		02/20/2018	VARIOUS		26,009	25,314	26,453	26,440	.0	(31)	.0	(31)	.0	26,409	.0	(400)	(400)	.181	08/20/2032	1
36179T-E2-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		367,499	359,418	378,063	378,009	.0	(3,180)	.0	(3,180)	.0	374,829	.0	(7,329)	(7,329)	3,070	08/20/2047	1
36179T-E3-5	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		17,350	17,350	18,487	18,486	.0	(1,136)	.0	(1,136)	.0	17,350	.0	.0	.0	.158	08/20/2047	1
36179T-E4-3	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		4,800	4,800	5,153	5,153	.0	(353)	.0	(353)	.0	4,800	.0	.0	.0	.41	08/20/2047	1
36179T-G3-3	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		306,081	312,619	317,296	317,282	.0	(74)	.0	(74)	.0	317,207	.0	(11,127)	(11,127)	2,257	09/20/2047	1
36179T-G6-6	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		26,540	26,540	28,367	28,369	.0	(1,829)	.0	(1,829)	.0	26,540	.0	.0	.0	.170	09/20/2047	1
36179T-G7-4	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		11,859	11,859	12,745	12,743	.0	(885)	.0	(885)	.0	11,859	.0	.0	.0	.76	09/20/2047	1
36179T-J2-2	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		724	724	779	779	.0	(55)	.0	(55)	.0	724	.0	.0	.0	.6	10/20/2047	1
36179T-JZ-9	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	VARIOUS		227,144	218,559	228,169	22,426	.0	(47)	.0	(47)	.0	228,122	.0	(978)	(978)	752	10/20/2047	1
36179T-KII-4	GNMA PASS-THRU M SINGLE FAMILY		02/20/2018	VARIOUS		81,768	79,568	82,950	82,929	.0	(73)	.0	(73)	.0	82,857	.0	(1,091)	(1,091)	570	11/20/2032	1
36179T-LV-5	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		2,765	2,765	2,946	.0	.0	(181)	.0	(181)	.0	2,765	.0	.0	.0	.19	11/20/2047	1
36179T-OS-7	GNMA PASS-THRU M SINGLE FAMILY		03/20/2018	PRINCIPAL RECEIPT		1,154	1,154	1													

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
3620AM-ET-5	GNMA PASS-THRU X SINGLE FAMILY		03/15/2018	PRINCIPAL RECEIPT		12,598	12,598	13,669	13,651	.0	(1,053)	.0	(1,053)	.0	12,598	.0	.0	.0	21	06/15/2040	1
36297F-YY-2	GNMA PASS-THRU X SINGLE FAMILY		03/15/2018	PRINCIPAL RECEIPT		16,559	16,559	18,504	18,474	.0	(1,916)	.0	(1,916)	.0	16,559	.0	.0	.0	47	10/15/2039	1
38376G-CX-4	GNMA REMIC TRUST 2009-119		03/16/2018	PRINCIPAL RECEIPT		6,355	6,355	6,519	6,515	.0	.160	.0	.160	.0	6,355	.0	.0	.0	24	09/16/2044	1
38376G-JA-9	GNMA REMIC TRUST 2010-49		03/16/2018	PRINCIPAL RECEIPT		9,224	9,224	9,475	9,469	.0	(244)	.0	(244)	.0	9,224	.0	.0	.0	35	10/16/2052	1
38378B-E2-1	GNMA REMIC TRUST 2012-114		03/16/2018	PRINCIPAL RECEIPT		4,383	4,383	4,265	4,265	.0	.118	.0	.118	.0	4,383	.0	.0	.0	7	01/16/2053	1
38378K-J6-7	GNMA REMIC TRUST 2013-126		03/16/2018	PRINCIPAL RECEIPT		8,935	8,935	9,231	9,193	.0	(257)	.0	(257)	.0	8,935	.0	.0	.0	21	10/16/2047	1
38378K-4S-5	GNMA REMIC TRUST 2013-141		03/16/2018	PRINCIPAL RECEIPT		9,135	9,135	9,539	9,507	.0	(372)	.0	(372)	.0	9,135	.0	.0	.0	23	02/16/2052	1
38378N-CE-1	GNMA REMIC TRUST 2013-155		03/16/2018	PRINCIPAL RECEIPT		130,992	130,992	133,039	132,920	.0	(1,928)	.0	(1,928)	.0	130,992	.0	.0	.0	427	09/16/2053	1
38378N-JA-2	GNMA REMIC TRUST 2013-178		03/16/2018	PRINCIPAL RECEIPT		8,670	8,670	8,713	8,712	.0	(42)	.0	(42)	.0	8,670	.0	.0	.0	16	03/16/2035	1
38378K-SZ-3	GNMA REMIC TRUST 2013-94		03/16/2018	PRINCIPAL RECEIPT		11,123	11,123	10,941	10,954	.0	169	.0	169	.0	11,123	.0	.0	.0	20	03/16/2054	1
38378X-GF-2	GNMA REMIC TRUST 2014-109		03/16/2018	PRINCIPAL RECEIPT		323,687	323,687	329,756	329,129	.0	(5,442)	.0	(5,442)	.0	323,687	.0	.0	.0	631	01/16/2046	1
38378X-P4-7	GNMA REMIC TRUST 2014-166		03/16/2018	PRINCIPAL RECEIPT		74,385	74,385	76,454	76,422	.0	(1,842)	.0	(1,842)	.0	74,385	.0	.0	.0	156	07/16/2051	1
38378N-2R-3	GNMA REMIC TRUST 2014-67		03/16/2018	PRINCIPAL RECEIPT		7,503	7,503	7,524	7,523	.0	(21)	.0	(21)	.0	7,503	.0	.0	.0	18	05/16/2039	1
38379K-FL-7	GNMA REMIC TRUST 2015-37		03/16/2018	PRINCIPAL RECEIPT		42,223	42,223	42,619	42,614	.0	(392)	.0	(392)	.0	42,223	.0	.0	.0	36	02/16/2055	1
38379R-Y9-8	GNMA REMIC TRUST 2017-128		03/16/2018	PRINCIPAL RECEIPT		8,557	8,557	8,541	8,541	.0	.15	.0	.15	.0	8,557	.0	.0	.0	19	05/16/2051	1
38380H-SW-8	GNMA REMIC TRUST 2017-184		03/20/2018	PRINCIPAL RECEIPT		1,048	1,048	1,054	.0	.0	(6)	.0	(6)	.0	1,048	.0	.0	.0	.1	12/20/2047	1
38380U-PX-3	GNMA REMIC TRUST 2018-008		03/20/2018	PRINCIPAL RECEIPT		734	734	737	.0	.0	(3)	.0	(3)	.0	734	.0	.0	.0	1	11/20/2047	1
83162C-LT-8	SMALL BUS ADMIN GTD DEV PTC		03/01/2018	MERRILL LYNCH		7,882	7,882	8,414	7,882	.0	.0	.0	.0	.0	7,882	.0	.0	.0	.0	09/01/2021	1
83162C-KM-4	SMALL BUSINESS ADMIN GTD 00-20A		01/01/2018	PRINCIPAL RECEIPT		1,858	1,858	1,858	.0	.0	.0	.0	.0	.0	1,858	.0	.0	.0	.0	01/01/2020	1
912810-RU-4	UNITED STATES TREAS BDS		03/08/2018	HSBC SECURITIES, INC.		619,023	650,000	652,488	652,461	.0	(10)	.0	(10)	.0	652,451	.0	(33,428)	(33,428)	6,040	11/15/2046	1
912810-RX-8	UNITED STATES TREAS BDS		03/20/2018	VARIOUS		21,917,148	22,000,000	22,214,258	.0	.0	.0	.0	.0	.0	22,214,338	.0	(297,189)	(297,189)	176,022	05/15/2047	1
912810-RY-6	UNITED STATES TREAS BDS		03/08/2018	VARIOUS		20,858,635	21,290,000	20,940,344	10,274,088	.0	116	.0	116	.0	20,940,498	.0	(81,863)	(81,863)	246,988	08/15/2047	1
912810-RZ-3	UNITED STATES TREAS BDS		03/19/2018	VARIOUS		31,416,406	32,500,000	31,607,226	4,942,208	.0	741	.0	741	.0	31,607,988	.0	(191,582)	(191,582)	188,588	11/15/2047	1
912828-2K-5	UNITED STATES TREAS NTS		01/18/2018	JP MORGAN SECURITIES INC		193,195	195,000	195,190	195,156	.0	(5)	.0	(5)	.0	195,151	.0	(1,956)	(1,956)	1,253	07/31/2019	1
912828-3F-5	UNITED STATES TREAS NTS		01/02/2018	LINSCO/PRIVATE LEDGER																	
912828-K5-8	UNITED STATES TREAS NTS		01/16/2018	CORP. RE		9,836,719	10,000,000	9,817,969	9,818,238	.0	45	.0	45	.0	9,818,283	.0	18,436	18,436	30,456	11/15/2027	1
912828-N4-8	UNITED STATES TREAS NTS		01/16/2018	CREDIT USA		596,097	605,000	597,485	597,511	.0	109	.0	109	.0	597,619	.0	(1,523)	(1,523)	1,735	04/30/2020	1
912828-T4-2	UNITED STATES TREAS NTS		01/22/2018	VARIOUS		420,965	425,000	422,626	422,663	.0	15	.0	15	.0	422,679	.0	(1,714)	(1,714)	3,911	12/31/2020	1
912828-U4-0	UNITED STATES TREAS NTS		01/22/2018	NESBITT BURNS SECURITIES		1,241,504	1,250,000	1,248,291	1,249,345	.0	51	.0	51	.0	1,249,396	.0	(7,892)	(7,892)	2,988	09/30/2018	1
911760-RP-3	US VA VENDEE MTG TR 2002-1		03/15/2018	NESBITT BURNS SECURITIES		1,087,515	1,095,000	1,090,338	1,091,323	.0	231	.0	231	.0	1,091,554	.0	(4,039)	(4,039)	1,655	11/30/2018	1
0599999	Subtotal - Bonds - U.S. Governments					94,107,517	95,810,540	94,847,282	33,465,072	0	(46,322)	0	(46,322)	0	94,799,025	0	(691,506)	(691,506)	693,116	XXX	XXX
195325-CU-7	COLOMBIA REP	C	03/07/2018	VARIOUS		1,032,630	1,025,000	1,014,935	1,015,381	.0	23	.0	23	.0	1,015,405	.0	17,225	17,225	9,944	06/15/2045	2FE
1099999	Subtotal - Bonds - All Other Governments					1,032,630	1,025,000	1,014,935	1,015,381	0	23	0	23	0	1,015,405	0	17,225	17,225	9,944	XXX	XXX
130638-FR-8	CALIFORNIA ST GO		02/22/2018	MCDONALD & COMPANY		335,671	225,000	327,202	324,736	.0	(434)	.0	(434)	.0	324,302	.0	11,369	11,369	8,340	03/01/2040	1FE
452152-HT-1	ILLINOIS ST		03/01/2018	SECURITIES		1,575,000	1,575,000	1,668,832	1,577,859	.0	(2,859)	.0	(2,859)	.0	1,575,000	.0	.0	.0	44,612	03/01/2018	2FE
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions					1,910,671	1,800,000	1,996,034	1,902,595	0	(3,293)	0	(3,293)	0	1,899,302	0	11,369	11,369	52,952	XXX	XXX
167593-AN-2	CHICAGO ILL O HARE INTL ARPT R		02/22/2018	RAYMOND JAMES & ASSOCS		196,787	150,000	192,290	187,037	.0	(149)	.0	(149)	.0	186,889	.0	9,898	9,898	6,262	01/01/2040	1FE
167725-AC-4	CHICAGO ILL TRAN AUTH SALES & REV		03/07/2018	CITIGROUP GLOBAL MARKETS		622,374	475,000	575,017	564,402	.0	(723)	.0	(723)	.0	563,679	.0	58,694	58,694	8,921	12/01/2040	1FE
167725-AF-7	CHICAGO ILL TRAN AUTH SALES & REV		03/07/2018	INC		1,244,747	950,000	1,182,929	1,154,904	.0	(1,681)	.0	(1,681)	.0	1,153,222	.0	91,525	91,525	17,842	12/01/2040	1FE
3128MT-6K-9	FHLMC PC GOLD 10/20 11		03/15/2018	PRINCIPAL RECEIPT		122	122	135	135	.0	(13)	.0	(13)	.0	122	.0	.0	.0	.1	09/01/2037	1
3128UN-CE-0	FHLMC PC GOLD 10/20 11		03/15/2018	PRINCIPAL RECEIPT		3,430	3,430	3,480	3,477	.0	(47)	.0	(47)	.0	3,430	.0	.0	.0	30	09/01/2037	1
3128P8-BM-2	FHLMC PC GOLD CASH 20		03/15/2018	PRINCIPAL RECEIPT		86,848	86,848	86,951	.0	.0	(2,103)	.0	(2,103)	.0	86,848	.0	.0	.0	253	09/01/2035	1
31292S-AG-5	FHLMC PC GOLD CASH 30		03/15/2018	PRINCIPAL RECEIPT		4,107	4,107	4,390	4,370	.0	(263)	.0	(263)	.0	4,107	.0	.0	.0	15	08/01/2042	1
3132L5-A2-9	FHLMC PC GOLD C1 30YR		03/15/2018	PRINCIPAL RECEIPT		3,276	3,276	3,403	3,393	.0	(118)	.0	(118)	.0	3,276	.0	.0	.0	13	04/01/2043	1
3132MC-4J-1	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		10,657	10,657	11,341	11,170	.0	(512)	.0	(512)	.0	10,657	.0	.0	.0	54	08/01/2026	1
3128MC-GV-1	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		4,329	4,329	4,711	4,570	.0	(241)	.0	(241)	.0	4,329	.0	.0	.0	35	02/01/2024	1
3128MC-OG-3	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		8,721	8,721	9,368	9,171	.0	(450)	.0	(450)	.0	8,721	.0	.0	.0	52	06/01/2025	1
3128MD-N3-4	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		16,271	16,271	17,242	16,981	.0	(711)	.0	(711)	.0	16,271	.0	.0	.0	99	12/01/2026	1
3128MD-MX-8	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		38,729	38,729	41,428	40,118	.0	(1,390)	.0	(1,390)	.0	38,729	.0	.0	.0	290	12/01/2024	1



STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
3128MM-AG-8	FHLMC PC GOLD COMB 15		03/15/2018	PRINCIPAL RECEIPT		11,037	11,037	11,869	11,223	.0	(186)	.0	(186)	.0	11,037	.0	.0	.0	.87	08/01/2019	1
31283H-6C-4	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		15,742	15,742	16,044	15,997	.0	(256)	.0	(256)	.0	15,742	.0	.0	.0	.134	12/01/2032	1
31283H-6D-2	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		6,508	6,508	6,653	6,625	.0	(117)	.0	(117)	.0	6,508	.0	.0	.0	.44	12/01/2031	1
3128LX-S7-6	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		10,936	10,936	11,891	11,829	.0	(893)	.0	(893)	.0	10,936	.0	.0	.0	.74	10/01/2036	1
3128M5-K5-8	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		5,405	5,405	5,996	5,969	.0	(564)	.0	(564)	.0	5,405	.0	.0	.0	.50	12/01/2037	1
3128M5-QY-9	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		28,360	28,360	31,385	31,344	.0	(2,984)	.0	(2,984)	.0	28,360	.0	.0	.0	.47	01/01/2038	1
3128M8-6L-3	FHLMC PC GOLD COMB 30		03/15/2018	VARIOUS		232,278	212,903	234,194	232,842	.0	(1,715)	.0	(1,715)	.0	231,128	.0	1,151	1,151	2,740	12/01/2038	1
3128M8-CW-2	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		1,121	1,121	1,261	1,256	.0	(135)	.0	(135)	.0	1,121	.0	.0	.0	.11	09/01/2038	1
3128M8-H5-6	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		853	853	888	886	.0	(32)	.0	(32)	.0	853	.0	.0	.0	.5	02/01/2041	1
3128M8-H6-2	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		891	891	938	936	.0	(45)	.0	(45)	.0	891	.0	.0	.0	.5	12/01/2040	1
3128M8-R3-0	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		2,494	2,494	2,684	2,672	.0	(179)	.0	(179)	.0	2,494	.0	.0	.0	.10	12/01/2040	1
3128M8-Z7-2	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		9,241	9,241	10,077	10,054	.0	(813)	.0	(813)	.0	9,241	.0	.0	.0	.70	09/01/2041	1
3128MJ-2E-9	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		61,791	61,791	65,972	65,981	.0	(4,190)	.0	(4,190)	.0	61,791	.0	.0	.0	.289	07/01/2047	1
3128MJ-O4-5	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		6,255	6,255	6,614	6,596	.0	(342)	.0	(342)	.0	6,255	.0	.0	.0	.31	01/01/2042	1
3128MJ-SY-7	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		6,134	6,134	5,938	5,949	.0	185	.0	185	.0	6,134	.0	.0	.0	.24	06/01/2043	1
3128MJ-ZU-7	FHLMC PC GOLD COMB 30		01/15/2018	VARIOUS		2,235,422	2,107,264	2,262,016	2,262,077	.0	(4,562)	.0	(4,562)	.0	2,257,515	.0	(22,093)	(22,093)	11,757	03/01/2047	1
312936-NA-1	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		11,967	11,967	12,769	12,736	.0	(769)	.0	(769)	.0	11,967	.0	.0	.0	.85	10/01/2039	1
312941-SV-0	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		809	809	864	861	.0	(52)	.0	(52)	.0	809	.0	.0	.0	.5	08/01/2040	1
312943-DQ-3	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		13,463	13,463	14,569	14,524	.0	(1,061)	.0	(1,061)	.0	13,463	.0	.0	.0	.97	10/01/2040	1
312943-UJ-0	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		3,100	3,100	3,311	3,299	.0	(199)	.0	(199)	.0	3,100	.0	.0	.0	.15	11/01/2040	1
312944-FE-6	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		1,944	1,944	2,057	2,051	.0	(107)	.0	(107)	.0	1,944	.0	.0	.0	.12	12/01/2040	1
312945-DS-4	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		439	439	463	462	.0	(22)	.0	(22)	.0	439	.0	.0	.0	.2	01/01/2041	1
312945-XY-9	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		4,727	4,727	4,990	4,976	.0	(249)	.0	(249)	.0	4,727	.0	.0	.0	.33	02/01/2041	1
31335A-BF-4	FHLMC PC GOLD COMB 30		03/15/2018	VARIOUS		642,400	637,703	666,306	665,330	.0	(744)	.0	(744)	.0	664,586	.0	(22,186)	(22,186)	5,346	01/01/2044	1
31335A-PZ-5	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		13,314	13,314	14,081	14,067	.0	(753)	.0	(753)	.0	13,314	.0	.0	.0	.61	03/01/2046	1
31335B-AP-1	FHLMC PC GOLD COMB 30		03/15/2018	PRINCIPAL RECEIPT		25,930	25,930	27,980	27,964	.0	(2,035)	.0	(2,035)	.0	25,930	.0	.0	.0	.151	07/01/2042	1
3132K-2F-2	FHLMC PC GOLD PC 30YR		03/15/2018	PRINCIPAL RECEIPT		2,034	2,034	2,175	2,168	.0	(134)	.0	(134)	.0	2,034	.0	.0	.0	.10	12/01/2041	1
3132HM-K9-1	FHLMC PC GOLD PC 30YR		03/15/2018	PRINCIPAL RECEIPT		15,126	15,126	16,108	16,044	.0	(919)	.0	(919)	.0	15,126	.0	.0	.0	.50	09/01/2042	1
3132HQ-4K-5	FHLMC PC GOLD PC 30YR		03/15/2018	PRINCIPAL RECEIPT		9,176	9,176	9,604	9,576	.0	(401)	.0	(401)	.0	9,176	.0	.0	.0	.38	01/01/2043	1
3132WL-T7-1	FHLMC PC GOLD PC 30YR		03/15/2018	PRINCIPAL RECEIPT		24,474	24,474	26,264	26,259	.0	(1,784)	.0	(1,784)	.0	24,474	.0	.0	.0	.193	03/01/2047	1
31290K-VZ-9	FHLMC PC GUAR 30 YEAR		02/15/2018	PRINCIPAL RECEIPT		268	268	273	267	.0	.0	.0	.0	.0	268	.0	.0	.0	.3	07/01/2020	1
31300M-VS-9	FHLMC PC GUAR ADJ 30YR		03/15/2018	PRINCIPAL RECEIPT		47,776	47,776	49,634	49,585	.0	(1,809)	.0	(1,809)	.0	47,776	.0	.0	.0	.177	01/01/2045	1
31326H-CQ-5	FHLMC PC HYBRID ARM		03/15/2018	PRINCIPAL RECEIPT		24,383	24,383	25,191	25,140	.0	(757)	.0	(757)	.0	24,383	.0	.0	.0	.117	06/01/2044	1
31397C-K5-7	FHLMC REMIC SERIES 3243		03/15/2018	PRINCIPAL RECEIPT		1,040	1,040	1,114	1,101	.0	(61)	.0	(61)	.0	1,040	.0	.0	.0	.6	11/15/2036	1
313786-GQ-8	FHLMC REMIC SERIES 4283		03/15/2018	PRINCIPAL RECEIPT		29,268	29,268	32,542	31,430	.0	(2,163)	.0	(2,163)	.0	29,268	.0	.0	.0	.108	12/15/2043	1
3137BR-U6-0	FHLMC REMIC SERIES 4614		03/15/2018	PRINCIPAL RECEIPT		518	518	518	518	.0	.0	.0	.0	.0	518	.0	.0	.0	.1	09/15/2046	1
3137BS-G8-0	FHLMC REMIC SERIES 4621		03/15/2018	PRINCIPAL RECEIPT		2,223	2,223	2,221	2,221	.0	.2	.0	.2	.0	2,223	.0	.0	.0	.5	10/15/2046	1
3137BS-JQ-7	FHLMC REMIC SERIES 4623		03/15/2018	PRINCIPAL RECEIPT		1,538	1,538	1,533	1,534	.0	.4	.0	.4	.0	1,538	.0	.0	.0	.4	10/15/2046	1
3137BS-L8-4	FHLMC REMIC SERIES 4623		03/15/2018	PRINCIPAL RECEIPT		929	929	929	929	.0	.0	.0	.0	.0	929	.0	.0	.0	.2	10/15/2046	1
3137BU-RQ-3	FHLMC REMIC SERIES 4650		03/15/2018	PRINCIPAL RECEIPT		3,226	3,226	3,229	3,230	.0	(4)	.0	(4)	.0	3,226	.0	.0	.0	.5	01/15/2047	1
3137BV-TC-0	FHLMC REMIC SERIES 4654		03/15/2018	PRINCIPAL RECEIPT		1,002	1,002	1,006	1,006	.0	(5)	.0	(5)	.0	1,002	.0	.0	.0	.2	02/15/2047	1
3137BW-U3-6	FHLMC REMIC SERIES 4663		03/15/2018	PRINCIPAL RECEIPT		22,294	22,294	22,328	22,327	.0	(33)	.0	(33)	.0	22,294	.0	.0	.0	.53	03/15/2047	1
3137F2-MJ-7	FHLMC REMIC SERIES 4707		03/15/2018	PRINCIPAL RECEIPT		21,501	21,501	21,323	21,332	.0	169	.0	169	.0	21,501	.0	.0	.0	.47	07/15/2047	1
3137AY-CD-1	FHLMC REMIC SERIES K-025		03/25/2018	PRINCIPAL RECEIPT		4,810	4,810	4,906	4,854	.0	(45)	.0	(45)	.0	4,810	.0	.0	.0	.10	04/25/2022	1
3137FB-BW-5	FHLMC REMIC SERIES K-068		03/25/2018	PRINCIPAL RECEIPT		836	836	853	852	.0	(16)	.0	(16)	.0	836	.0	.0	.0	.2	02/25/2027	1
31359S-R6-9	FNMA GRANTOR TRUST 2001-T4		03/25/2018	PRINCIPAL RECEIPT		5,015	5,015	5,173	5,029	.0	(14)	.0</									

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity	NAIC Design-ation or Market In-dicator (a)
3138LY-2K-2	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		5,511	5,511	5,814	5,738	.0	(.228)	.0	(.228)	.0	5,511	.0	.0	.0	.19	06/01/2027	1
3138WG-P8-1	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		71,508	71,508	75,050	74,781	.0	(3,273)	.0	(3,273)	.0	71,508	.0	.0	.0	.233	03/01/2031	1
3138WJ-C8-9	FNMA PASS-THRU INT 15 YEAR		01/25/2018	VARIOUS		529,894	531,615	547,978	547,964	.0	(.224)	.0	(.224)	.0	547,740	.0	(17,846)	(17,846)	1,690	10/01/2031	1
3138WJ-VA-3	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		9,164	9,164	9,221	9,218	.0	(.54)	.0	(.54)	.0	9,164	.0	.0	.0	.25	02/01/2032	1
31403D-DK-2	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		17,761	17,761	18,083	17,819	.0	(.58)	.0	(.58)	.0	17,761	.0	.0	.0	.91	03/01/2021	1
3140J5-LM-9	FNMA PASS-THRU INT 15 YEAR		03/25/2018	VARIOUS		570,362	559,706	582,793	582,716	.0	(2,379)	.0	(2,379)	.0	580,336	.0	(9,975)	(9,975)	2,381	11/01/2031	1
3140J5-SM-2	FNMA PASS-THRU INT 15 YEAR		03/25/2018	VARIOUS		840,648	842,823	854,346	854,112	.0	(.222)	.0	(.222)	.0	853,890	.0	(13,242)	(13,242)	1,104	05/01/2032	1
3140J7-SA-4	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,010	2,010	2,061	.0	.0	(.51)	.0	(.51)	.0	2,010	.0	.0	.0	.0	11/01/2032	1
314007-UB-1	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		14,155	14,155	14,430	.0	.0	(.274)	.0	(.274)	.0	14,155	.0	.0	.0	.25	10/01/2032	1
31410L-EC-2	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,535	6,535	7,089	6,804	.0	(.269)	.0	(.269)	.0	6,535	.0	.0	.0	.36	07/01/2024	1
31411A-JN-6	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		16,487	16,487	16,750	16,579	.0	(.92)	.0	(.92)	.0	16,487	.0	.0	.0	.94	11/01/2021	1
31412Q-EQ-8	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,585	1,585	1,704	1,672	.0	(.87)	.0	(.87)	.0	1,585	.0	.0	.0	.7	08/01/2024	1
31416B-QD-3	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		7,469	7,469	8,115	7,557	.0	(.88)	.0	(.88)	.0	7,469	.0	.0	.0	.46	01/01/2021	1
31416Y-U3-0	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		8,734	8,734	9,368	9,215	.0	(.480)	.0	(.480)	.0	8,734	.0	.0	.0	.33	07/01/2026	1
31418C-DH-4	FNMA PASS-THRU INT 15 YEAR		03/25/2018	VARIOUS		5,764,985	5,908,515	6,048,519	6,040,472	.0	(5,218)	.0	(5,218)	.0	6,035,254	.0	(270,269)	(270,269)	35,319	11/01/2031	1
31418C-PK-4	FNMA PASS-THRU INT 15 YEAR		03/25/2018	PRINCIPAL RECEIPT		5,723	5,723	5,900	5,897	.0	(.174)	.0	(.174)	.0	5,723	.0	.0	.0	.19	09/01/2032	1
31418C-VF-8	FNMA PASS-THRU INT 15 YEAR		03/25/2018	VARIOUS		103,454	101,512	103,875	.0	.0	(.47)	.0	(.47)	.0	103,829	.0	(.375)	(.375)	263	02/01/2033	1
3138ER-N6-3	FNMA PASS-THRU INT 20 YEAR		03/25/2018	PRINCIPAL RECEIPT		4,101	4,101	4,146	4,144	.0	(.43)	.0	(.43)	.0	4,101	.0	.0	.0	.14	11/01/2036	1
3138ER-N7-1	FNMA PASS-THRU INT 20 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,484	1,484	1,499	1,499	.0	(.14)	.0	(.14)	.0	1,484	.0	.0	.0	.5	11/01/2036	1
3138ET-E8-5	FNMA PASS-THRU INT 20 YEAR		03/25/2018	PRINCIPAL RECEIPT		152,871	152,871	165,530	164,865	.0	(11,995)	.0	(11,995)	.0	152,871	.0	.0	.0	.632	06/01/2035	1
31418C-G9-9	FNMA PASS-THRU INT 20 YEAR		03/25/2018	PRINCIPAL RECEIPT		33,029	33,029	34,335	34,306	.0	(1,277)	.0	(1,277)	.0	33,029	.0	.0	.0	.135	03/01/2037	1
31368H-LZ-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		28,481	28,481	30,083	29,934	.0	(1,453)	.0	(1,453)	.0	28,481	.0	.0	.0	.175	12/01/2033	1
31371H-IA-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,630	2,630	2,756	2,748	.0	(.119)	.0	(.119)	.0	2,630	.0	.0	.0	.9	08/01/2037	1
3138A2-BX-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		9,153	9,153	9,846	9,822	.0	(.669)	.0	(.669)	.0	9,153	.0	.0	.0	.37	12/01/2040	1
3138E0-Q9-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		776	776	801	801	.0	(.25)	.0	(.25)	.0	776	.0	.0	.0	.3	12/01/2041	1
3138E2-LR-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,830	6,830	7,243	7,245	.0	(.415)	.0	(.415)	.0	6,830	.0	.0	.0	.30	01/01/2042	1
3138EH-BD-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,428	6,428	6,808	6,790	.0	(.362)	.0	(.362)	.0	6,428	.0	.0	.0	.29	05/01/2041	1
3138EH-JI-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,002	6,002	6,775	6,754	.0	(.752)	.0	(.752)	.0	6,002	.0	.0	.0	.44	10/01/2039	1
3138EH-XF-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		4,444	4,444	4,901	4,896	.0	(.452)	.0	(.452)	.0	4,444	.0	.0	.0	.23	01/01/2042	1
3138EK-ZD-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		9,937	9,937	10,569	10,565	.0	(.648)	.0	(.648)	.0	9,937	.0	.0	.0	.43	12/01/2042	1
3138EK-F5-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,235	2,235	2,411	2,403	.0	(.168)	.0	(.168)	.0	2,235	.0	.0	.0	.12	12/01/2041	1
3138EL-B3-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,124	1,124	1,197	1,199	.0	(.75)	.0	(.75)	.0	1,124	.0	.0	.0	.4	06/01/2043	1
3138EL-W4-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,099	2,099	2,230	2,228	.0	(.129)	.0	(.129)	.0	2,099	.0	.0	.0	.8	07/01/2043	1
3138EN-BJ-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,285	6,285	6,836	6,813	.0	(.528)	.0	(.528)	.0	6,285	.0	.0	.0	.35	02/01/2041	1
3138EP-V3-5	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		45,712	45,712	49,948	49,877	.0	(4,164)	.0	(4,164)	.0	45,712	.0	.0	.0	.208	05/01/2043	1
3138ER-J7-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,312	2,312	2,369	2,369	.0	(.56)	.0	(.56)	.0	2,312	.0	.0	.0	.10	10/01/2046	1
3138ER-MV-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		25,543	25,543	25,543	25,543	.0	.0	.0	.0	.0	25,543	.0	.0	.0	.91	10/01/2046	1
3138ER-NP-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,876	1,876	1,853	1,853	.0	.23	.0	.23	.0	1,876	.0	.0	.0	.6	10/01/2046	1
3138ER-NV-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		4,323	4,323	4,300	4,311	.0	.12	.0	.12	.0	4,323	.0	.0	.0	.15	11/01/2046	1
3138ET-GU-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,784	1,784	1,904	1,907	.0	(.123)	.0	(.123)	.0	1,784	.0	.0	.0	.7	03/01/2044	1
3138ET-T9-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		66,381	66,381	73,268	73,147	.0	(6,766)	.0	(6,766)	.0	66,381	.0	.0	.0	.293	10/01/2042	1
3138NY-4L-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,192	1,192	1,106	1,111	.0	.80	.0	.80	.0	1,192	.0	.0	.0	.3	02/01/2043	1
3138WE-KJ-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		3,511	3,511	3,678	3,683	.0	(.172)	.0	(.172)	.0	3,511	.0	.0	.0	.12	04/01/2045	1
3138WF-3A-2	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,884	2,884	3,018	3,023	.0	(.139)	.0	(.139)	.0	2,884	.0	.0	.0	.11	11/01/2045	1
3138WF-SX-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		14,426	14,426	15,119	15,144	.0	(.717)	.0	(.717)	.0	14,426	.0	.0	.0	.54		

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident-ification	Description	For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
3138YG-XF-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		13,182	13,182	13,362	13,361	.0	(179)	.0	(179)	.0	13,182	.0	.0	.0	.51	04/01/2045	1
3138YT-6D-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		21,707	21,707	22,691	22,722	.0	(1,015)	.0	(1,015)	.0	21,707	.0	.0	.0	.91	10/01/2045	1
31402C-Y3-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		19,508	19,508	20,876	20,744	.0	(1,236)	.0	(1,236)	.0	19,508	.0	.0	.0	.128	03/01/2034	1
31402R-AQ-2	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,564	6,564	6,740	6,710	.0	(146)	.0	(146)	.0	6,564	.0	.0	.0	.37	12/01/2032	1
31402R-AS-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		8,435	8,435	8,675	8,642	.0	(207)	.0	(207)	.0	8,435	.0	.0	.0	.49	03/01/2035	1
31402R-H2-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,495	2,495	2,518	2,514	.0	(19)	.0	(19)	.0	2,495	.0	.0	.0	.10	12/01/2032	1
31402R-LZ-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,621	2,621	2,920	2,903	.0	(282)	.0	(282)	.0	2,621	.0	.0	.0	.20	08/01/2035	1
3140EU-4G-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		9,923	9,923	10,460	10,454	.0	(531)	.0	(531)	.0	9,923	.0	.0	.0	.38	04/01/2046	1
3140EV-5H-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,811	1,811	1,814	.0	.0	(3)	.0	(3)	.0	1,811	.0	.0	.0	.0	01/01/2046	1
3140F5-C3-5	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,107	1,107	1,094	1,094	.0	.13	.0	.13	.0	1,107	.0	.0	.0	.4	12/01/2046	1
3140F9-IP-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		.740	.740	.731	.732	.0	.8	.0	.8	.0	.740	.0	.0	.0	.3	01/01/2047	1
3140FE-2P-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		3,110	3,110	3,290	3,291	.0	(181)	.0	(181)	.0	3,110	.0	.0	.0	.13	03/01/2047	1
3140FQ-T2-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		7,987	7,987	8,397	8,393	.0	(406)	.0	(406)	.0	7,987	.0	.0	.0	.34	07/01/2046	1
3140J5-FG-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		14,378	14,378	15,189	15,187	.0	(809)	.0	(809)	.0	14,378	.0	.0	.0	.69	02/01/2047	1
3140J5-HL-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		78,095	78,095	84,392	84,355	.0	(6,260)	.0	(6,260)	.0	78,095	.0	.0	.0	.385	02/01/2046	1
3140J5-QK-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		27,553	27,553	29,859	29,854	.0	(2,300)	.0	(2,300)	.0	27,553	.0	.0	.0	.127	01/01/2043	1
3140J6-CR-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		11,946	11,946	12,321	12,320	.0	(374)	.0	(374)	.0	11,946	.0	.0	.0	.46	01/01/2044	1
3140J7-YN-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		7,279	7,279	7,552	.0	.0	(273)	.0	(273)	.0	7,279	.0	.0	.0	.0	01/01/2046	1
31410G-AQ-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		4,370	4,370	4,858	4,831	.0	(461)	.0	(461)	.0	4,370	.0	.0	.0	.24	12/01/2036	1
31410K-T8-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		11,371	11,371	12,543	12,532	.0	(1,161)	.0	(1,161)	.0	11,371	.0	.0	.0	.66	05/01/2037	1
31410K-UK-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		.643	.643	.673	.671	.0	(28)	.0	(28)	.0	.643	.0	.0	.0	.8	12/01/2037	1
31410K-US-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		13,481	13,481	14,864	14,792	.0	(1,311)	.0	(1,311)	.0	13,481	.0	.0	.0	.86	08/01/2037	1
31410K-XM-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		12,953	12,953	14,407	14,351	.0	(1,398)	.0	(1,398)	.0	12,953	.0	.0	.0	.93	10/01/2038	1
31410L-DU-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,176	1,176	1,262	1,258	.0	(83)	.0	(83)	.0	1,176	.0	.0	.0	.6	02/01/2041	1
31410L-S3-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,833	2,833	3,015	3,019	.0	(187)	.0	(187)	.0	2,833	.0	.0	.0	.11	09/01/2043	1
31410L-TW-2	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		15,066	15,066	15,271	15,269	.0	(203)	.0	(203)	.0	15,066	.0	.0	.0	.57	09/01/2046	1
31411B-GT-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		23,076	23,076	25,297	25,256	.0	(2,180)	.0	(2,180)	.0	23,076	.0	.0	.0	.152	12/01/2036	1
31412R-FJ-1	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		3,193	3,193	3,458	3,447	.0	(254)	.0	(254)	.0	3,193	.0	.0	.0	.15	03/01/2040	1
31416C-JV-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		10,922	10,922	12,137	12,090	.0	(1,168)	.0	(1,168)	.0	10,922	.0	.0	.0	.74	11/01/2038	1
31416W-H3-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		12,528	12,528	13,705	13,668	.0	(1,140)	.0	(1,140)	.0	12,528	.0	.0	.0	.74	06/01/2040	1
31416X-J7-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	VARIOUS		453,118	439,546	465,610	464,322	.0	(2,230)	.0	(2,230)	.0	462,092	.0	(8,974)	(8,974)	2,697	01/01/2041	1
31417D-2G-7	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		3,305	3,305	3,470	3,457	.0	(152)	.0	(152)	.0	3,305	.0	.0	.0	.11	11/01/2042	1
31417D-3H-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		7,339	7,339	7,726	7,710	.0	(371)	.0	(371)	.0	7,339	.0	.0	.0	.23	11/01/2042	1
31417D-MU-4	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,298	1,298	1,367	1,361	.0	(63)	.0	(63)	.0	1,298	.0	.0	.0	.4	10/01/2042	1
31417D-MV-2	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		2,816	2,816	2,966	2,954	.0	(138)	.0	(138)	.0	2,816	.0	.0	.0	.9	10/01/2042	1
31417D-QW-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		3,913	3,913	4,117	4,100	.0	(188)	.0	(188)	.0	3,913	.0	.0	.0	.11	10/01/2042	1
31417E-CK-5	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		4,973	4,973	5,141	5,139	.0	(166)	.0	(166)	.0	4,973	.0	.0	.0	.16	12/01/2042	1
31417F-3Q-9	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	VARIOUS		2,154,804	2,203,801	2,253,731	2,251,969	.0	(1,065)	.0	(1,065)	.0	2,250,905	.0	(96,100)	(96,100)	15,878	04/01/2043	1
31418B-WU-6	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,350	1,350	1,426	1,426	.0	(76)	.0	(76)	.0	1,350	.0	.0	.0	.6	11/01/2045	1
31418C-AY-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		8,492	8,492	8,952	8,950	.0	(458)	.0	(458)	.0	8,492	.0	.0	.0	.38	08/01/2046	1
31418C-EH-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		1,748	1,748	1,837	1,836	.0	(87)	.0	(87)	.0	1,748	.0	.0	.0	.7	12/01/2046	1
31418C-GD-0	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	PRINCIPAL RECEIPT		6,445	6,445	6,463	6,462	.0	(17)	.0	(17)	.0	6,445	.0	.0	.0	.21	02/01/2047	1
31418C-O9-8	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	VARIOUS		644,820	664,309	667,890	667,878	.0	(79)	.0	(79)	.0	667,800	.0	(22,980)	(22,980)	3,145	11/01/2047	1
31418C-QB-3	FNMA PASS-THRU LNG 30 YEAR		03/25/2018	VARIOUS		518,329	505,148	519,671	.0	.0	(112)	.0	(112)	.0	519,560	.0	(1,230)	(1,230)	1,515	10/01/2047	1
31418C-UB-8	FNMA PASS-THRU LNG 30 YEAR		03/01/2018	BOSTON COR		360,015	352,201	361,391	.0	.0	.0	.0	.0	.0	361,391	.0	(1,376)	(1,376)	.470	02/01/2048	1
31418M-2T-8	FNMA PASS-THRU																				

## SCHEDULE D - PART 4

## Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

6	7	8	9	10	Change In Book/Adjusted Carrying Value				
					11	12	13	14	15

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
.31417C-GY-5	FNMA PASS-THRU SF30 LTV125+		03/25/2018	PRINCIPAL RECEIPT		6,061	6,061	6,199	6,197	0	(136)	0	(136)	0	6,061	0	0	0	24	07/01/2042	1
.31417C-GZ-2	FNMA PASS-THRU SF30 LTV125+		03/25/2018	PRINCIPAL RECEIPT		1,244	1,244	1,291	1,293	0	(49)	0	(49)	0	1,244	0	0	0	4	07/01/2042	1
.31417C-NZ-4	FNMA PASS-THRU SF30 LTV125+		03/25/2018	PRINCIPAL RECEIPT		1,697	1,697	1,761	1,763	0	(66)	0	(66)	0	1,697	0	0	0	7	08/01/2042	1
.31418A-O3-5	FNMA PASS-THRU SF30 LTV125+		03/25/2018	PRINCIPAL RECEIPT		6,799	6,799	6,913	6,912	0	(113)	0	(113)	0	6,799	0	0	0	28	03/01/2043	1
.31392E-S8-4	FNMA REMIC TRUST 2002-II10		03/25/2018	PRINCIPAL RECEIPT		4,204	4,204	4,199	4,198	0	6	0	6	0	4,204	0	0	0	22	08/25/2042	1
.31392D-H7-0	FNMA REMIC TRUST 2002-II6		03/25/2018	PRINCIPAL RECEIPT		6,968	6,968	7,643	7,076	0	(107)	0	(107)	0	6,968	0	0	0	47	06/25/2042	1
.31392D-P9-7	FNMA REMIC TRUST 2002-II8		03/25/2018	PRINCIPAL RECEIPT		4,549	4,549	4,773	4,576	0	(27)	0	(27)	0	4,549	0	0	0	33	06/25/2042	1
.31393D-KM-2	FNMA REMIC TRUST 2003-64		03/25/2018	PRINCIPAL RECEIPT		34,410	34,410	34,535	37,203	0	(2,794)	0	(2,794)	0	34,410	0	0	0	143	07/25/2033	1
.31398G-4P-1	FNMA REMIC TRUST 2010-2		03/25/2018	PRINCIPAL RECEIPT		51,703	51,703	54,498	53,697	0	(1,994)	0	(1,994)	0	51,703	0	0	0	302	12/25/2049	1
.3136A3-7D-7	FNMA REMIC TRUST 2012-39		03/25/2018	PRINCIPAL RECEIPT		2,071	2,071	2,195	2,159	0	(88)	0	(88)	0	2,071	0	0	0	7	03/25/2042	1
.3136AE-NT-0	FNMA REMIC TRUST 2013-63		03/25/2018	CHASE SECURITIES		1,197,125	1,495,822	1,131,981	1,237,249	0	10,119	0	10,119	0	1,247,368	0	(50,243)	(50,243)	1,143	06/25/2043	1
.3136AM-D7-1	FNMA REMIC TRUST 2015-12		03/25/2018	PRINCIPAL RECEIPT		49,554	49,554	50,147	50,077	0	(523)	0	(523)	0	49,554	0	0	0	80	07/25/2044	1
.3136AU-V9-9	FNMA REMIC TRUST 2016-103		03/25/2018	PRINCIPAL RECEIPT		1,307	1,307	1,305	1,306	0	1	0	1	0	1,307	0	0	0	2	01/25/2047	1
.3136AT-XX-7	FNMA REMIC TRUST 2016-63		03/25/2018	VARIOUS		88,359	87,592	87,455	87,521	0	41	0	41	0	87,562	0	797	797	140	09/25/2046	1
.3136AT-TV-6	FNMA REMIC TRUST 2016-64		01/25/2018	VARIOUS		224,165	221,809	221,739	221,885	0	0	0	0	0	221,886	0	2,280	2,280	341	09/25/2046	1
.3136AT-ZC-1	FNMA REMIC TRUST 2016-70		03/25/2018	PRINCIPAL RECEIPT		4,163	4,163	4,151	4,155	0	8	0	8	0	4,163	0	0	0	8	10/25/2046	1
.3136AU-JS-1	FNMA REMIC TRUST 2016-79		03/25/2018	VARIOUS		49,236	48,888	48,751	48,790	0	31	0	31	0	48,821	0	416	416	77	11/25/2046	1
.3136AU-KP-5	FNMA REMIC TRUST 2016-84		01/25/2018	VARIOUS		119,116	117,918	117,925	118,001	0	1	0	1	0	118,002	0	1,114	1,114	155	11/25/2046	1
.3136AV-ZT-9	FNMA REMIC TRUST 2017-16		03/25/2018	PRINCIPAL RECEIPT		5,163	5,163	5,168	5,172	0	(9)	0	(9)	0	5,163	0	0	0	10	03/25/2047	1
.47770V-AZ-3	JOBSOHO BEVERAGE SYS OHIO STA		02/22/2018	RAYMOND JAMES & ASSOCS INC.		80,189	75,000	75,000	75,000	0	0	0	0	0	75,000	0	5,189	5,189	2,219	01/01/2035	1FE
.646139-X8-3	NEW JERSEY ST TPK AUTH TPK REV		03/07/2018	RAYMOND JAMES & ASSOCIATES, INC		365,469	257,000	307,827	301,464	0	(212)	0	(212)	0	301,251	0	64,218	64,218	12,574	01/01/2041	1FE
.73358W-AH-7	PORT AUTH N Y & N J		03/07/2018	MORGAN STANLEY		983,663	850,000	1,096,373	1,004,333	0	(3,693)	0	(3,693)	0	1,000,640	0	(16,977)	(16,977)	13,557	12/01/2024	1FE
.73358W-RP-1	PORT AUTH N Y & N J		02/21/2018	RAYMOND JAMES & ASSOCS INC.		219,057	190,000	190,000	190,000	0	0	0	0	0	190,000	0	29,057	29,057	5,288	08/01/2046	1FE
.837151-NP-0	SUBTAL CAROLINA ST PUB SVCS REV		02/22/2018	M L LYNCH, PIERCE, FENNER, & SMITH		395,258	375,000	375,000	375,000	0	0	0	0	0	375,000	0	20,258	20,258	4,223	12/01/2045	1FE
3199999 Subtotal - Bonds - U.S. Special Revenues						25,871,166	25,412,260	26,452,928	25,289,346	0	(126,521)	0	(126,521)	0	26,262,580	0	(391,412)	(391,412)	190,546	XXX	XXX
.90131H-BF-1	21ST CENTY FOX AMER INC		03/06/2018	JEFFERIES & COMPANY		893,265	725,000	767,795	764,279	0	(250)	0	(250)	0	764,029	0	129,236	129,236	10,363	12/15/2034	2FE
.90131H-BK-0	21ST CENTY FOX AMER INC		03/06/2018	JEFFERIES & COMPANY		185,531	150,000	179,301	177,056	0	(160)	0	(160)	0	176,896	0	8,634	8,634	4,792	03/01/2037	2FE
.002824-BH-2	ABBOTT LABS		03/06/2018	VARIOUS		1,438,899	1,330,000	1,319,639	1,319,814	0	26	0	26	0	1,319,840	0	119,059	119,059	16,557	11/30/2046	2FE
.00287Y-AR-0	ABBVIE INC		02/21/2018	JP MORGAN SECURITIES INC		559,977	545,000	541,234	541,561	0	38	0	38	0	541,579	0	18,398	18,398	6,744	05/14/2035	2FE
.00432C-AV-3	ACCESS PRIVATE ST LN 2003-A		03/13/2018	PRINCIPAL RECEIPT		109,307	109,307	109,512	109,463	0	(157)	0	(157)	0	109,307	0	0	0	505	07/01/2038	1FE
.001055-AR-3	AFLAC INC		02/21/2018	WACHOVIA SECURITIES		176,224	185,000	183,585	183,617	0	4	0	4	0	183,621	0	(7,397)	(7,397)	2,631	10/15/2046	1FE
.001306-AB-5	AHS HOSP CORP		02/21/2018	WACHOVIA SECURITIES		262,639	230,000	230,000	230,000	0	0	0	0	0	230,000	0	32,639	32,639	7,447	07/01/2045	1FE
.010392-FM-5	ALABAMA PIWR CO		02/21/2018	DEUTSCHE BANK SECURITIES INC		307,622	320,000	317,779	317,898	0	6	0	6	0	317,905	0	(10,282)	(10,282)	5,733	03/01/2045	1FE
.01551D-AK-8	ALG STUDENT LN TR 2006 144A		01/28/2018	PRINCIPAL RECEIPT		192,000	192,000	189,360	190,386	0	1,614	0	1,614	0	192,000	0	0	0	0	10/28/2023	1FE
.023135-BK-1	AMAZON COM INC		03/20/2018	LINSICO/PRIVATE LEDGER		1,715,280	1,750,000	1,870,278	1,870,157	0	(289)	0	(289)	0	1,869,868	0	(154,588)	(154,588)	43,385	08/22/2057	1FE
.023135-BD-7	AMAZON COM INC SR GLBL 144A		02/21/2018	CORP RE		345,468	350,000	349,129	349,139	0	4	0	4	0	349,144	0	(3,676)	(3,676)	6,819	08/22/2037	1FE
.023772-AB-2	AMER AIRLINES PT TR 2013-1		01/15/2018	UBS WARBURG		7,356	7,356	7,356	7,356	0	0	0	0	0	7,356	0	0	0	0	01/15/2027	1FE
.02377U-AB-0	AMER AIRLINES PT TR 2013-2		01/15/2018	Sink PMT @ 100.0000000		6,319	6,319	6,319	6,319	0	0	0	0	0	6,319	0	0	0	0	07/15/2024	2FE
.036752-AD-5	ANTHEM INC		03/06/2018	WACHOVIA SECURITIES		267,878	275,000	278,059	278,052	0	(10)	0	(10)	0	278,043	0	(10,165)	(10,165)	3,543	12/01/2047	2FE
.037735-CT-2	APPALACHIAN PIWR CO		02/21/2018	WACHOVIA SECURITIES		489,298	475,000	475,361	475,339	0	(1)	0	(1)	0	475,338	0	13,960	13,960	5,689	05/15/2044	2FE
.037833-DD-9	APPLE INC		02/21/2018	CAPITAL		563,616	600,000	596,574	596,594	0	9	0	9	0	596,603	0	(32,987)	(32,987)	10,063	09/12/2047	1FE
.00206R-DJ-8	AT&T INC		03/08/2018	MORGAN STANLEY		524,198	580,000	550,046	550,486	0	82	0	82	0	550,568	0	(26,370)	(26,370)	13,268	03/09/2048	2FE
.06050T-JZ-6	BANK AMER CHRLT NC MTN		03/06/2018	CHASE SECURITIES, INC.		1,163,218	950,000	1,150,868	1,131,071	0	(1,121)	0	(1,121)	0	1,129,950	0	33,268	33,268	22,483	10/15/2036	1FE
.06051G-GM-5	BANK AMER CORP		02/21/2018	BANC AMERICA SECURITIES LLC		527,290	520,000	520,000	520,000	0	0	0	0	0	520,000	0	7,290	7,290	7,295	04/24/2038	1FE

### E05.5

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

6	7	8	9	10	Change In Book/Adjusted Carrying Value
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CUSIP Ident- ification	Description	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
		For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
..101137-AL-1	BOSTON SCIENTIFIC CORP		..03/06/2018	MORGAN STANLEY		..535,396	..400,000	..557,064	..545,085	..0	..(681)	..0	..(681)	..0	..544,404	..0	..(9,008)	..(9,008)	..19,093	..01/15/2040	2FE
..11134L-AJ-8	BROADCOM CORP/BROADCOM CAYMAN		..02/21/2018	EXCHANGE		..284,712	..285,000	..284,678	..284,699	..0	..13	..0	..13	..0	..284,712	..0	..0	..0	..0	..01/15/2021	2FE
..114521-AB-3	BROOKSIDE MILL CLO LTD 2013-1		..02/15/2018	VARIOUS		..924,512	..924,512	..925,806	..925,700	..0	..115	..0	..115	..0	..925,816	..0	..(1,304)	..(1,304)	..7,799	..04/17/2025	1FE
..12189L-AP-6	BURLINGTON NORTHN SANTA FE CP		..02/21/2018	JP MORGAN SECURITIES INC		..306,504	..265,000	..263,431	..263,539	..0	..4	..0	..4	..0	..263,543	..0	..42,961	..42,961	..6,520	..09/01/2043	1FE
..12189P-AG-7	BURLINGTON NORTHN SF RY PSTH CTF		..01/15/2018	Sink PMT @ 100.0000000 LINSCO/PRIVATE LEDGER		..100,475	..100,475	..106,105	..101,643	..0	..(1,168)	..0	..(1,168)	..0	..100,475	..0	..0	..0	..0	..01/15/2021	1FE
..134429-BG-2	CAMPBELL SOUP CO		..03/28/2018	CORP. RE		..224,863	..225,000	..225,542	..0	..0	..(9)	..0	..(9)	..0	..225,533	..0	..(671)	..(671)	..225	..03/15/2021	1FE
..13975G-AF-5	CAPITAL AUTO RECV ABN 2014-1		..01/20/2018	PRINCIPAL RECEIPT LINSCO/PRIVATE LEDGER		..5,199	..5,199	..5,198	..5,199	..0	..0	..0	..0	..0	..5,199	..0	..0	..0	..12	..04/22/2019	1FE
..14042R-FJ-5	CAPITAL ONE NATL ASSN VA		..03/28/2018	CORP. RE		..1,004,095	..1,000,000	..1,007,030	..1,006,120	..0	..13	..0	..13	..0	..1,006,133	..0	..(2,038)	..(2,038)	..11,160	..01/30/2023	2FE
..14987B-AE-3	CC HLDGS GS V LLC/CROWN CASTL		..02/23/2018	STI ROBINSON HUMPHREY US BANCORP INVESTMENTS		..413,583	..410,000	..395,108	..400,821	..0	..222	..0	..222	..0	..401,043	..0	..12,541	..12,541	..5,786	..04/15/2023	2FE
..172967-BL-4	CITIGROUP INC		..03/06/2018	INC MILLENNIUM ADVISORS, LLC		..946,895	..775,000	..862,597	..851,847	..0	..(656)	..0	..(656)	..0	..851,191	..0	..95,704	..95,704	..11,695	..06/15/2032	2FE
..172967-JJ-6	CITIGROUP INC		..02/21/2018	JP MORGAN SECURITIES INC		..296,999	..280,000	..279,594	..279,610	..0	..1	..0	..1	..0	..279,611	..0	..17,388	..17,388	..7,342	..07/30/2045	2FE
..172967-LD-1	CITIGROUP INC		..02/23/2018			..414,647	..415,000	..415,000	..415,000	..0	..0	..0	..0	..0	..415,000	..0	..(353)	..(353)	..10,172	..01/10/2028	2FE
..20030N-CE-9	COMCAST CORP NEW		..03/06/2018	SALOMON SMITH BARNEY INC/SAL		..157,611	..171,000	..168,680	..168,687	..0	..6	..0	..6	..0	..168,693	..0	..(11,083)	..(11,083)	..2,640	..11/01/2049	1FE
..20030N-CG-4	COMCAST CORP NEW		..03/06/2018	VARIOUS		..451,013	..486,000	..480,414	..480,428	..0	..13	..0	..13	..0	..480,441	..0	..(29,428)	..(29,428)	..7,514	..11/01/2052	1FE
..224044-BR-7	COX COMMUNICATIONS INC NEW 144A		..03/06/2018	BARCLAYS CAPITAL INC		..1,943,389	..1,700,000	..1,998,690	..1,971,494	..0	..(1,547)	..0	..(1,547)	..0	..1,969,947	..0	..(26,558)	..(26,558)	..29,545	..12/01/2036	2FE
..12626P-AN-3	CRH AMER INC 144A		..03/06/2018	JEFFERIES & COMPANY		..1,121,535	..1,025,000	..1,014,356	..1,014,775	..0	..31	..0	..31	..0	..1,014,805	..0	..106,729	..106,729	..16,051	..05/18/2045	2FE
..126408-GK-3	CSX CORP		..03/12/2018	GOLDMAN, SACHS & CO LINSCO/PRIVATE LEDGER		..1,420,135	..1,150,000	..1,480,375	..1,464,040	..0	..(2,128)	..0	..(2,128)	..0	..1,461,912	..0	..(41,777)	..(41,777)	..26,129	..05/01/2037	2FE
..126408-HF-3	CSX CORP		..03/26/2018	CORP. RE		..1,129,100	..1,250,000	..1,206,875	..1,207,169	..0	..189	..0	..189	..0	..1,207,358	..0	..(78,258)	..(78,258)	..19,396	..11/01/2046	2FE
..126650-CN-8	CVS HEALTH CORP		..02/21/2018	GOLDMAN, SACHS & CO		..571,560	..550,000	..547,993	..548,067	..0	..4	..0	..4	..0	..548,071	..0	..23,489	..23,489	..16,678	..07/20/2045	2FE
..233046-AE-1	DB MASTER FIN LLC 2017-1		..02/20/2018	PRINCIPAL RECEIPT		..363	..363	..363	..363	..0	..0	..0	..0	..0	..363	..0	..0	..0	..0	..11/20/2047	2AM
..25272U-AA-9	DIAMOND RESORTS TR 2013-2 144A		..03/20/2018	PRINCIPAL RECEIPT PIERPONT SECURITIES LLC		..2,778	..2,778	..2,778	..2,787	..0	..(9)	..0	..(9)	..0	..2,778	..0	..0	..0	..5	..05/20/2026	1FE
..260543-BJ-1	DOW CHEM CO		..03/08/2018			..130,570	..100,000	..126,297	..116,826	..0	..(191)	..0	..(191)	..0	..116,635	..0	..13,935	..13,935	..2,684	..11/01/2029	2FE
..260543-BX-0	DOW CHEM CO		..03/08/2018			..1,017,183	..954,000	..1,108,121	..984,119	..0	..(3,948)	..0	..(3,948)	..0	..980,171	..0	..37,012	..37,012	..26,509	..05/15/2019	2FE
..28108P-AA-4	EDLINC ST LN FDG TR 144A		..01/02/2018	PRINCIPAL RECEIPT MILLENNIUM ADVISORS, LLC		..79,917	..79,917	..82,215	..81,682	..0	..(1,765)	..0	..(1,765)	..0	..79,917	..0	..0	..0	..0	..10/01/2025	1FE
..29250R-AT-3	ENBRIDGE ENERGY PARTNERS L P		..02/21/2018			..146,542	..140,000	..152,874	..151,950	..0	..(41)	..0	..(41)	..0	..151,909	..0	..(5,367)	..(5,367)	..3,379	..09/15/2040	2FE
..29372E-BV-9	ENTERPRISE FLEET FNC 2017-1		..03/20/2018	PRINCIPAL RECEIPT SALOMON SMITH BARNEY		..22,329	..22,329	..22,329	..22,333	..0	..(3)	..0	..(3)	..0	..22,329	..0	..0	..0	..40	..07/20/2022	1FE
..26884T-AN-2	ERAC USA FINANCE COMPANY 144A		..02/21/2018	INC/SAL		..112,605	..115,000	..113,675	..113,739	..0	..3	..0	..3	..0	..113,743	..0	..(1,138)	..(1,138)	..2,703	..02/15/2045	2FE
..30219G-AP-3	EXPRESS SCRIPTS HLDG CO		..02/21/2018	BARCLAYS CAPITAL INC		..214,493	..215,000	..230,097	..229,737	..0	..(37)	..0	..(37)	..0	..229,700	..0	..(15,207)	..(15,207)	..6,249	..07/15/2046	2FE
..31331F-AX-9	FEDERAL EXPRESS PASS 1998-1		..01/15/2018	Sink PMT @ 100.0000000 PIERPONT SECURITIES LLC		..116,629	..116,629	..131,048	..119,183	..0	..(2,553)	..0	..(2,553)	..0	..116,629	..0	..0	..0	..0	..01/15/2022	4AM
..31428X-BN-5	FEDEX CORP		..03/06/2018			..197,318	..200,000	..197,892	..197,926	..0	..6	..0	..6	..0	..197,933	..0	..(615)	..(615)	..5,696	..01/15/2047	2FE
..361448-BA-0	GATX CORP		..02/23/2018	SALOMON SMITH BARNEY INC/SAL		..274,613	..290,000	..288,611	..288,629	..0	..16	..0	..16	..0	..288,646	..0	..(14,033)	..(14,033)	..3,242	..03/15/2028	2FE
..372546-AT-8	GEORGE WASHINGTON UNIVERSITY		..02/22/2018	RAYMOND JAMES & ASSOCS INC. WACHOVIA SECURITIES		..230,798	..225,000	..225,000	..225,000	..0	..0	..0	..0	..0	..225,000	..0	..5,798	..5,798	..4,327	..09/15/2044	1FE
..38148Y-AA-6	GOLDMAN SACHS GROUP		..02/23/2018	CAPITAL		..517,147	..535,000	..535,000	..535,000	..0	..0	..0	..0	..0	..535,000	..0	..(17,853)	..(17,853)	..6,985	..10/31/2038	1FE
..38148L-AF-3	GOLDMAN SACHS GROUP INC		..02/21/2018	GOLDMAN, SACHS & CO		..273,085	..255,000	..253,343	..253,408	..0	..4	..0	..4	..0	..253,411	..0	..19,673	..19,673	..3,320	..05/22/2045	2FE
..36253B-AQ-6	GS MTG SECS TR 2014-GC22		..03/12/2018	PRINCIPAL RECEIPT		..4,997	..4,997	..4,997	..4,995	..0	..2	..0	..2	..0	..4,997	..0	..0	..0	..8	..06/12/2047	1FM
..411707-AA-0	HARDEES FUND LLC 144A		..03/20/2018	PRINCIPAL RECEIPT		..8,592	..8,592	..8,610	..8,592	..7	..(17)	..0	..0	..0	..8,592	..0	..0	..0	..0	..03/20/2043	3AM
..428236-BR-3	HEWLETT PACKARD CO		..03/12/2018	GOLDMAN, SACHS & CO		..580,712	..550,000	..632,357	..626,914	..0	..(341)	..0	..(341)	..0	..626,573	..0	..(45,861)	..(45,861)	..16,408	..09/15/2041	2FE
..43284A-AA-2	HILTON GRAND VACA TR 2014-A 144A		..03/25/2018	PRINCIPAL RECEIPT		..5,496	..5,496	..5,495	..5,504	..0	..(8)	..0	..(8)	..0	..5,496	..0	..0	..0	..11	..11/25/2026	1FE
..45685E-AE-6	ING US INC		..02/15/2018	MATURITY CFG CAPITAL MARKETS LLC		..37,000	..37,000	..36,998	..36,998	..0	..2	..0	..2	..0	..37,000	..0	..0	..0	..537	..02/15/2018	2FE
..458200-HF-1	INTERNATIONAL BUSINESS MACHS		..02/26/2018			..1,506,420	..1,500,000	..1,518,795	..1,518,547	..0	..(69)	..0	..(69)	..0	..1,518,478	..0	..(12,058)	..(12,058)	..11,333	..06/20/2042	1FE

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
460146-CM-3 477600-AA-1	INTL PAPER CO JIMMY JOHNS FDG 2017-1 144A		02/21/2018 01/30/2018	JEFFERIES & CO BONDS DIR PRINCIPAL RECEIPT		315,015 113	290,000 113	287,938 113	288,102	.0 .0	.9 .0	.0 .0	.9 .0	.0 .0	288,112 113	.0 .0	26,904 .0	26,904 .0	6,364 .0	.09/15/2035 07/30/2047	2FE 2AM
46647P-AJ-5 46648U-AF-1	JP MORGAN CHASE BANK NA JP MORGAN MTG TR 2017-4		02/21/2018 03/25/2018	INC/SAL PRINCIPAL RECEIPT		230,359 125,388	240,000 125,388	240,000 126,231	240,000 126,207	.0 .0	.0 (818)	.0 .0	.0 (818)	.0 .0	240,000 125,388	.0 .0	(9,641) .0	(9,641) .0	5,409 242	.07/24/2038 11/25/2048	1FE 1FM
485170-AQ-7	KANSAS CITY SOUTHERN		02/21/2018	INC BAIRD, ROBERT W. & CO		223,496	230,000	220,881	221,140	.0	26	.0	26	.0	221,166	.0	2,330	2,330	2,692	.05/15/2043	2FE
49456B-AH-4 50077L-AM-8	KINDER MORGAN INC DEL KRAFT HEINZ FOODS CO		03/06/2018 03/12/2018	INC MORGAN STANLEY		961,288 1,009,780	925,000 1,000,000	853,276 1,074,647	855,501 1,073,809	.0 .0	179 (270)	.0 .0	179 (270)	.0 .0	855,681 1,073,540	.0 .0	105,607 (63,760)	105,607 (63,760)	13,833 34,522	.06/01/2045 07/15/2045	2FE 2FE
53079E-BF-0	LIBERTY MUT GROUP INC 144A		02/21/2018	INC/SAL US BANCORP INVESTMENTS		518,060	500,000	507,656	507,571	.0	(20)	.0	(20)	.0	507,550	.0	10,510	10,510	13,607	.08/01/2044	2FE
539830-BL-2 571748-BC-5	LOCKHEED MARTIN CORP MARSH & MCLENNAN COS INC		02/21/2018 02/21/2018	INC GOLDMAN, SACHS & CO.		325,554 81,966	300,000 80,000	295,557 79,493	295,702 79,501	.0 .0	10 1	.0 .0	10 1	.0 .0	295,712 79,502	.0 .0	29,842 2,463	29,842 2,463	3,838 1,962	.05/15/2046 01/30/2047	2FE 1FE
575718-AE-1	MASS INST TECH MTN BE		02/21/2018	LLC RAYMOND JAMES & ASSOCS		155,099	150,000	150,000	150,000	.0	.0	.0	.0	.0	150,000	.0	5,099	5,099	3,827	.07/01/2038	1FE
586054-AC-2 59022C-AJ-2	MEMORIAL SLOAN-KETTERING CANC MERRILL LYNCH & CO INC		02/22/2018 02/21/2018	INC BREAN CAPITAL LLC		200,028 281,255	200,000 235,000	199,274 263,263	199,295 260,565	.0 .0	1 (110)	.0 .0	1 (110)	.0 .0	199,296 260,455	.0 .0	732 20,800	732 20,800	5,483 8,136	.07/01/2055 01/29/2037	1FE 2FE
594918-BT-0 55315C-AD-9	MICROSOFT CORP MMAF EQUIP FIN LLC 2014-A 144A		03/20/2018 03/08/2018	CORP. RE PRINCIPAL RECEIPT		720,390 19,344	750,000 19,344	738,653 19,338	738,772 19,345	.0 .0	48 (1)	.0 .0	48 (1)	.0 .0	738,821 19,344	.0 .0	(18,431) .0	(18,431) .0	17,267 51	.08/08/2046 02/08/2022	1FE 1FE
61744Y-AL-2 61747Y-DY-8	MORGAN STANLEY MORGAN STANLEY		02/21/2018 02/21/2018	BARCLAYS CAPITAL INC SUMRIDGE PARTNERS LLC		236,805 129,812	245,000 130,000	245,000 129,025	245,000 129,075	.0 .0	.0 3	.0 .0	.0 3	.0 .0	245,000 129,077	.0 .0	(8,195) 734	(8,195) 734	5,648 3,199	.07/22/2038 01/27/2045	1FE 1FE
61763M-AA-8 553893-AA-6	MS BOFAML TRUST 2014-C16 MVW OWNER TRUST 2013-144A		03/16/2018 03/20/2018	PRINCIPAL RECEIPT PRINCIPAL RECEIPT		5,626 2,073	5,626 2,073	5,624 2,079	5,624 2,079	.0 .0	3 (5)	.0 .0	3 (5)	.0 .0	5,626 2,073	.0 .0	.0 .0	.0 .0	.0 .0	.06/17/2047 04/22/2030	1FM 1FE
55388P-AA-8	MVW OWNER TRUST 2015-1 144A		03/20/2018	PRINCIPAL RECEIPT		4,501	4,501	4,501	4,515	.0	(14)	.0	(14)	.0	4,501	.0	.0	.0	10	.12/20/2032	1FE
654730-BB-8	NISOURCE FIN CORP		02/22/2018	INC STIFEL, NICOLAUS &		180,226	160,000	156,925	157,143	.0	8	.0	8	.0	157,151	.0	23,075	23,075	4,457	.02/15/2043	2FE
655664-AH-3	NORDSTROM INC		03/06/2018	CO., INC. MERRILL LYNCH PROFESSNL		458,890	425,000	461,104	448,249	.0	(300)	.0	(300)	.0	447,949	.0	10,941	10,941	14,194	.03/15/2028	2FE
655844-BN-7 655844-BW-7	NORFOLK SOUTHERN CORP NORFOLK SOUTHERN CORP		03/08/2018 03/08/2018	CLEAR CHASE SECURITIES, INC.		108,281 168,050	103,000 176,000	101,965 170,518	102,004 170,530	.0 .0	4 18	.0 .0	4 18	.0 .0	102,008 170,547	.0 .0	6,273 (2,497)	6,273 (2,497)	2,843 2,236	.08/15/2043 11/01/2047	2FE 2FE
666807-BJ-0	NORTHROP GRUMMAN CORP		03/20/2018	CFG CAPITAL MARKETS LLC		689,663	750,000	740,243	740,364	.0	44	.0	44	.0	740,408	.0	(50,745)	(50,745)	12,593	.04/15/2045	2FE
62952E-AC-1	NYU HOSPS CTR		02/22/2018	BANC AMERICA SECURITIES LLC		269,863	250,000	250,000	250,000	.0	.0	.0	.0	.0	250,000	.0	19,863	19,863	7,807	.07/01/2044	1FE
724479-AH-3 82652J-AA-5	PITNEY BOWES INC SIERRA TIMSHR RECV FDG 2015-3 144A		02/01/2018 03/20/2018	CO., INC. PRINCIPAL RECEIPT		855,938 4,436	825,000 4,436	823,523 4,435	824,770 4,452	.0 .0	15 (17)	.0 .0	15 (17)	.0 .0	824,786 4,436	.0 .0	31,152 .0	31,152 .0	20,052 10	.03/15/2019 09/20/2032	3FE 1FE
78446X-AB-1 842587-CX-3	SLM PRIV ED LN TR 2012-B 144A SOUTHERN CO		03/15/2018 03/08/2018	PRINCIPAL RECEIPT VARIOUS		103,653 1,047,918	103,653 1,050,000	103,642 1,044,561	103,656 1,044,706	.0 .0	(3) 16	.0 .0	(3) 16	.0 .0	103,653 1,044,722	.0 .0	.0 3,196	.0 3,196	468 31,515	.10/15/2030 07/01/2046	1FE 2FE
84755T-AE-7	SPECTRA ENERGY CAP LLC		03/27/2018	CALLED @ 101.9454500 LINSOC/PRIVATE LEDGER		203,891	200,000	199,354	199,659	.0	14	.0	14	.0	199,674	.0	326	326	7,411	.03/15/2023	2FE
863667-AJ-0 881561-XJ-8	STRYKER CORP TERWIN MTG TR 2005-14HE		03/20/2018 03/25/2018	CORP. RE PRINCIPAL RECEIPT		1,841,219 5,039	1,750,000 5,039	1,926,295 4,985	1,921,133 5,022	.0 .0	(634) 17	.0 .0	(634) 17	.0 .0	1,920,499 5,039	.0 .0	(79,280) .0	(79,280) .0	39,345 24	.03/15/2046 08/25/2036	1FE 1FM
88732J-AS-7	TIME WARNER CABLE INC		03/01/2018	PAINE WEBBER		738,605	700,000	841,603	723,268	.0	(3,022)	.0	(3,022)	.0	720,246	.0	18,359	18,359	24,704	.04/01/2019	2FE
88732J-BA-5 89172H-AK-3	TIME WARNER CABLE INC TOWD POINT MTG TR 2015-3 144A		03/01/2018 03/25/2018	BANC AMERICA SECURITIES PRINCIPAL RECEIPT		303,558 7,971	300,000 7,971	326,784 7,963	311,498 7,963	.0 .0	(499) 8	.0 .0	(499) 8	.0 .0	310,999 7,971	.0 .0	(7,441) .0	(7,441) .0	6,133 24	.09/01/2021 03/25/2054	2FE 1FM
89417E-AD-1	TRAVELERS COMPANIES INC		02/21/2018	CORTVIEW CAPITAL LLC LINSOC/PRIVATE LEDGER		611,938	475,000	612,090	598,743	.0	(568)	.0	(568)	.0	598,175	.0	13,763	13,763	5,608	.06/15/2037	1FE
907818-EC-8 907833-AJ-6	UNION PAC CORP UNION PACIFIC RR CO 2000-1		02/26/2018 01/10/2018	CORP. RE PRINCIPAL RECEIPT		469,425 36,928	500,000 36,928	493,240 45,096	493,285 38,760	.0 .0	12 (1,832)	.0 .0	12 (1,832)	.0 .0	493,298 36,928	.0 .0	(23,873) .0	(23,873) .0	11,141 .0	.02/01/2055 01/10/2021	1FE 1FE
90783X-AA-9	UNION PACIFIC RR CO 2007-3		01/19/2018	PRINCIPAL RECEIPT		31,720	31,720	31,720	31,720	.0	.0	.0	.0	.0	31,720	.0	.0	.0	980	.01/02/2031	1FE

## SCHEDULE D - PART 4

## Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

6	7	8	9	10	Change In Book/Adjusted Carrying Value				
					11	12	13	14	15

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
.913017-CJ-6	UNITED TECHNOLOGIES CORP		.03/23/2018	LINSCO/PRIVATE LEDGER CORP. RE		1,543,570	1,750,000	1,687,823	1,688,532	.0	.263	.0	.263	.0	1,688,795	.0	(145,225)	(145,225)	26,615	11/01/2046	1FE
.91324P-BU-5	UNITEDHEALTH GROUP INC		.02/21/2018	CORTVIEW CAPITAL LLC		507,443	475,000	495,245	493,777	.0	(.63)	.0	(.63)	.0	493,714	.0	13,728	13,728	5,980	11/15/2041	1FE
.91324P-CR-1	UNITEDHEALTH GROUP INC		.02/21/2018	INC		148,624	135,000	134,445	134,467	.0	.1	.0	.1	.0	134,468	.0	14,156	14,156	3,883	07/15/2045	1FE
.92343V-BY-9	VERIZON COMMUNICATIONS INC		.03/08/2018	GOLDMAN, SACHS & CO.		1,287,288	1,250,000	1,299,625	1,284,711	.0	(.936)	.0	(.936)	.0	1,283,775	.0	3,512	3,512	25,505	03/15/2024	2FE
.92343V-CV-4	VERIZON COMMUNICATIONS INC		.02/21/2018	US BANCORP INVESTMENTS INC		617,013	645,000	617,394	617,808	.0	.135	.0	.135	.0	617,943	.0	(.929)	(.929)	16,686	01/15/2036	2FE
.92343V-DZ-4	VERIZON COMMUNICATIONS INC FL NT		.03/28/2018	LINSCO/PRIVATE LEDGER CORP. RE		2,006,140	2,000,000	2,004,200	2,003,611	.0	.204	.0	.204	.0	2,003,816	.0	2,325	2,325	14,973	05/22/2020	2FE
.92826C-AE-2	VISA INC		.02/21/2018	INC		286,226	275,000	274,629	274,654	.0	.2	.0	.2	.0	274,656	.0	11,569	11,569	2,187	12/14/2035	1FE
.931142-CB-7	WAL-MART STORES INC		.01/25/2018	TENDER OFFER		593,099	475,000	548,943	540,683	.0	(.170)	.0	(.170)	.0	540,514	.0	52,586	52,586	9,975	09/01/2035	1FE
.94973V-BB-2	WELLPOINT INC		.03/06/2018	VARIOUS		208,746	205,000	199,269	199,495	.0	.16	.0	.16	.0	199,511	.0	9,235	9,235	6,044	01/15/2043	2FE
.98978V-AH-6	ZOETIS INC		.03/08/2018	STIFEL, NICOLAUS & CO., INC.		815,486	775,000	772,743	772,677	.0	.6	.0	.6	.0	772,683	.0	42,803	42,803	22,361	02/01/2043	2FE
.13645R-AF-1	CANADIAN PAC RY CO NEW	A	.03/06/2018	MERRILL LYNCH PROFESSIONAL CLEAR		622,700	500,000	589,598	585,621	.0	(.507)	.0	(.507)	.0	585,114	.0	37,586	37,586	9,338	05/15/2037	2FE
.13645R-AV-6	CANADIAN PAC RY CO NEW	A	.03/06/2018	BANC AMERICA SECURITIES LLC		752,705	685,000	688,277	688,056	.0	(.21)	.0	(.21)	.0	688,035	.0	64,670	64,670	15,801	09/15/2035	2FE
.29250N-AM-7	ENBRIDGE INC	A	.02/21/2018	BNP PARIBAS SECS		242,578	215,000	214,153	214,166	.0	.2	.0	.2	.0	214,167	.0	28,411	28,411	2,693	12/01/2046	2FE
.380956-AE-2	GOLDCORP INC NEW	A	.02/22/2018	CORP/BOND		337,620	300,000	308,745	308,276	.0	(.21)	.0	(.21)	.0	308,256	.0	29,365	29,365	3,497	06/09/2044	2FE
.891160-MJ-9	TORONTO DOMINION BK ONT	A	.02/21/2018	LIBERTAS PARTNERS LLC		62,299	65,000	64,886	64,894	.0	.1	.0	.1	.0	64,895	.0	(2,596)	(2,596)	1,034	09/15/2031	1FE
.02364W-AJ-4	AMERICA MOVIL SAB DE CV	C	.02/21/2018	SUMRIDGE PARTNERS LLC		568,813	475,000	573,563	562,857	.0	(.466)	.0	(.466)	.0	562,391	.0	6,422	6,422	14,468	03/01/2035	1FE
.05330G-AA-2	AUTORIDAD DEL CANAL DE PANAMA 144A	D	.02/21/2018	BANC AMERICA SECURITIES LLC		214,000	200,000	196,464	196,712	.0	.16	.0	.16	.0	196,728	.0	17,272	17,272	5,610	07/29/2035	1FE
.151191-BC-6	CELULOSA ARAUCO Y CONSTITUCION	C	.02/21/2018	OPPENHEIMER & CO. INC.		203,500	200,000	199,417	199,418	.0	.1	.0	.1	.0	199,418	.0	4,082	4,082	3,392	11/02/2047	2FE
.20825C-AQ-7	CONOCOPHILLIPS	C	.02/21/2018	MILLENNIUM ADVISORS, LLC		616,422	475,000	633,427	619,632	.0	(.592)	.0	(.592)	.0	619,040	.0	(2,618)	(2,618)	17,324	02/01/2039	2FE
.21987B-AR-9	CORPORACION NACIONAL DEL COBR 144A	C	.03/07/2018	DEUTSCHE BANK SECURITIES INC		193,700	200,000	187,674	188,315	.0	.47	.0	.47	.0	188,362	.0	5,338	5,338	5,478	07/17/2042	1FE
.21987B-AT-5	CORPORACION NACIONAL DEL COBR 144A	C	.03/07/2018	DEUTSCHE BANK SECURITIES INC		403,578	350,000	365,358	364,755	.0	(.50)	.0	(.50)	.0	364,706	.0	38,872	38,872	7,711	10/18/2043	1FE
.29268B-AC-5	ENEL FIN INTL S A 144A	C	.03/08/2018	BNP PARIBAS SECURITIES		408,265	325,000	380,975	376,095	.0	(.274)	.0	(.274)	.0	375,822	.0	32,443	32,443	10,866	09/15/2037	2FE
.36164Q-NA-2	GE CAPITAL INTERNATIONAL FDG	D	.02/21/2018	BOND		430,118	436,000	419,927	420,711	.0	.76	.0	.76	.0	420,787	.0	9,331	9,331	5,244	11/15/2035	1FE
.40049J-BC-0	GRUPO TELEVISIA SA	D	.03/07/2018	SUMRIDGE PARTNERS LLC		916,187	825,000	826,478	826,301	.0	(.4)	.0	(.4)	.0	826,297	.0	89,890	89,890	30,740	01/31/2046	2FE
.478375-AS-7	JOHNSON CONTROLS INTERNATIONAL	C	.03/06/2018	DEUTSCHE BANK SECURITIES INC		1,171,401	1,050,000	1,110,498	1,109,438	.0	(.197)	.0	(.197)	.0	1,109,242	.0	62,159	62,159	26,009	09/14/2045	2FE
.500472-AC-9	KONINKLIJKE PHILIPS N V	C	.03/08/2018	BANC AMERICA SECURITIES LLC		1,153,093	875,000	1,173,016	1,146,469	.0	(.1,557)	.0	(.1,557)	.0	1,144,912	.0	8,181	8,181	30,245	03/11/2038	2FE
.67103Q-AA-5	OFISI FD LTD 2013-5 144A	D	.01/17/2018	PRINCIPAL RECEIPT		111,205	111,205	111,372	111,467	.0	(.262)	.0	(.262)	.0	111,205	.0	0	0	0	04/17/2025	1FE
.71654Q-BE-1	PETROLEOS MEXICANOS	C	.03/27/2018	VARIOUS		282,085	322,000	330,778	330,469	.0	(.22)	.0	(.22)	.0	330,447	.0	(48,362)	(48,362)	2,860	06/27/2044	2FE
.71654Q-BR-2	PETROLEOS MEXICANOS	C	.03/07/2018	GOLDMAN, SACHS & CO.		678,650	700,000	741,030	739,308	.0	(.109)	.0	(.109)	.0	739,199	.0	(60,549)	(60,549)	28,015	01/23/2045	2FE
.71654Q-CA-8	PETROLEOS MEXICANOS	C	.02/21/2018	JP MORGAN SECURITIES INC		107,350	100,000	100,000	100,000	.0	.0	.0	.0	.0	100,000	.0	7,350	7,350	3,524	02/04/2021	2FE
.71654Q-CJ-9	PETROLEOS MEXICANOS	C	.02/24/2018	EXCHANGE		890	890	840	0	.0	.0	.0	.0	.0	840	.0	.50	.50	0	02/12/2048	1FE
.822582-AD-4	SHELL INTERNATIONAL FIN BV	C	.03/08/2018	SALOMON SMITH BARNEY INC/SAL		361,397	275,000	355,058	352,944	.0	(.428)	.0	(.428)	.0	352,516	.0	8,881	8,881	4,237	12/15/2038	1FE
.822582-AN-2	SHELL INTERNATIONAL FIN BV	C	.03/08/2018	MILLENNIUM ADVISORS, LLC		269,899	225,000	267,856	266,762	.0	(.214)	.0	(.214)	.0	266,548	.0	3,351	3,351	5,741	03/25/2040	1FE
.902133-AG-2	TYCO ELECTRONICS GROUP S A	C	.03/08/2018	MORGAN STANLEY		795,202	575,000	776,187	758,027	.0	(.1,068)	.0	(.1,068)	.0	756,958	.0	38,244	38,244	18,322	10/01/2037	1FE
38999999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					60,067,651	56,830,156	59,982,063	59,236,690	7	(28,610)	0	(28,603)	0	59,434,479	0	629,278	629,278	1,162,514	XXX	XXX
83999997	Total - Bonds - Part 4					182,989,635	180,877,955	184,293,242	120,909,084	7	(204,723)	0	(204,716)	0	183,410,791	0	(425,046)	(425,046)	2,109,072	XXX	XXX
83999998	Total - Bonds - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

STATEMENT AS OF MARCH 31, 2018 OF THE Group Hospitalization & Medical Services, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received DuringYear	Stated Con- tractual Maturity Date	NAIC Desig- nation or Market In- dicator (a)
8399999. Total - Bonds						182,989,635	180,877,955	184,293,242	120,909,084	7	(204,723)	0	(204,716)	0	183,410,791	0	(425,046)	(425,046)	2,109,072	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
921943-88-2	VANGUARD DEVELOPED MKTS INDEX INST		01/03/2018	VANGUARD GROUP	680,824,426	9,953,648		8,314,031	9,824,296	(1,510,265)	0	0	(1,510,265)	0	8,314,031	0	1,639,617	1,639,617	0		
922908-88-4	VANGUARD EXTENDED MKT INDEX INSTL		01/03/2018	VANGUARD GROUP	78,331,016	6,716,165		5,025,615	6,638,554	(1,612,939)	0	0	(1,612,939)	0	5,025,615	0	1,690,550	1,690,550	0		
922040-10-0	VANGUARD INSTITUTIONAL INDEX FUND		01/03/2018	VANGUARD GROUP	80,926,804	19,993,800		16,318,997	19,702,440	(3,383,443)	0	0	(3,383,443)	0	16,318,997	0	3,674,803	3,674,803	0		
922908-36-3	VANGUARD S&P 500 ETF		02/07/2018	VANGUARD GROUP	36,187,000	8,996,973		8,078,994	8,876,309	(797,315)	0	0	(797,315)	0	8,078,994	0	917,979	917,979	0		
9299999. Subtotal - Common Stocks - Mutual Funds						45,660,586	XXX	37,737,637	45,041,599	(7,303,962)	0	0	(7,303,962)	0	37,737,637	0	7,922,949	7,922,949	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						45,660,586	XXX	37,737,637	45,041,599	(7,303,962)	0	0	(7,303,962)	0	37,737,637	0	7,922,949	7,922,949	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						45,660,586	XXX	37,737,637	45,041,599	(7,303,962)	0	0	(7,303,962)	0	37,737,637	0	7,922,949	7,922,949	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						45,660,586	XXX	37,737,637	45,041,599	(7,303,962)	0	0	(7,303,962)	0	37,737,637	0	7,922,949	7,922,949	0	XXX	XXX
9999999 - Totals						228,650,221	XXX	222,030,879	165,950,683	(7,303,955)	(204,723)	0	(7,508,678)	0	221,148,428	0	7,497,903	7,497,903	2,109,072	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....0



Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By  
**N O N E**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
SunTrust Bank ..... Nashville, TN .....		0.000	0	0	(34,360,280)	(20,684,738)	(28,042,008)	XXX
Wells Fargo Bank ..... Roanoke, VA .....		0.000	0	0	(15,177,873)	(14,380,114)	(60,154,830)	XXX
Bank of New York Mellon ..... Pittsburgh, PA .....		0.000	0	0	0	570	0	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(49,538,153)	(35,064,282)	(88,196,838)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	(49,538,153)	(35,064,282)	(88,196,838)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX	0	0	0	XXX
.....								
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0599999. Total - Cash	XXX	XXX	0	0	(49,538,153)	(35,064,282)	(88,196,838)	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]